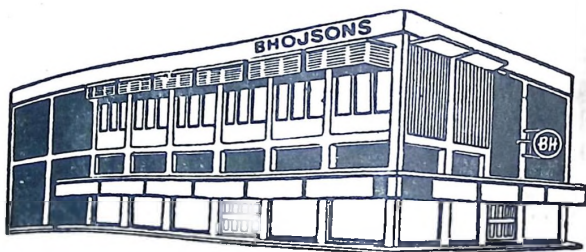






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A 'DAILY TIMES' PUBLICATION

N S R

**NIGERIA
YEAR BOOK
1967**

Printed by Times Press Limited

1967 CALENDAR 1967

JANUARY							FEBRUARY							MARCH						
Sun	1	8	15	22	29		Sun	—	5	12	19	26		Sun	—	5	12	19	26	
Mon	2	9	16	23	30		Mon	—	6	13	20	27		Mon	—	6	13	20	27	
Tue	3	10	17	24	31		Tue	—	7	14	21	28		Tue	—	7	14	21	28	
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1966 CALENDAR 1966

JANUARY			FEBRUARY			MARCH			APRIL		
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Tue	—	4 11 18 25	Tue	1	8 15 22 —	Tue	1	8 15 22 29	Tue	—	5 12 19 26
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1968 CALENDAR 1968

JANUARY			FEBRUARY			MARCH			APRIL		
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Tue	3	10 17 24 —	Tue	1	8 15 22 29	Tue	—	5 12 19 26	Tue	3	10 17 24 31
Wed	4	11 18 25 —	Wed	2	9 16 23 30	Wed	—	6 13 20 27	Wed	4	11 18 25 —
Thur	5	12 19 26 —	Thur	3	10 17 24 31	Thur	—	7 14 21 28	Thur	5	12 19 26 —
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Sat	7	14 21 28 —	Sat	5	12 19 26 —	Sat	2	9 16 23 30	Sat	7	14 21 28 —

IMPORTANT PLACES TELEPHONE NUMBERS

Railway Corporation		46011
Head-quarters EB	All departments	46111
including Iddo Terminus		46211
Health, Federal Ministry of		
All sections of Enquiries	Broad Street	20581
General Hospital, Broad Street	All enquiries	26331
Children's Hospital, Massey St.	All enquiries	20591
Creek Hospital	All enquiries	25216
Royal Orthopaedic Hospital Igbobi	All enquiries	44041
Ikeja General Hospital	All enquiries	33081
University of Lagos Medical School		
Idi-Araba, Surulere	All sections and enquiries	43451
University of Lagos, Abule Oja		46161
Nigeria Airways		24811
Leventis Stores Limited		24831
Leventis Stores Ltd., Apapa		56231
E.B.		43011
Incar Nigeria Ltd.		56201/2/3
Times Press Limited, Apapa		
Letterpress and Litho Printers		
Factory and Head Office	55507 or	56382
Lagos Sales Office		26611
Mandilas and Karaberis Ltd.		
All Depts : Volkswagen,		
Carrier, R.C.A., Sulzer,		
Northern Electric		25421
Lagos Executive Development Board	All enquiries	26821
Daily Times, Kakawa Street	All Depts	26611
Process and Engraving Manager		26611/21
Advertisement Manager		26611/37
Federal Taxi Drivers Union		23657
Lagos City Council	All Depts and Enquiries	25941
Lagos City Transport Service	All Depts and Enquiries	26121
Nigerian National Press		55951
Internal Affairs, Ministry of :	All Enquiries	24871
Information, Ministry of :	All Depts	25481
Young Men's Xtian Association		
15 Oshodi Street, Lagos		21092
31 Alara Street, Yaba		44213
Young Women's Xtian Association		21620
West African Pilot		44031
Elder Dempster Agencies	All Depts	23471
Fire Brigade :		
Emergency Calls		999
Lagos Station	All Enquiries	20777
Airport Ikeja WAAC (Nig.) Ltd.		33631
Airways House Lagos Airport	All Depts and Enquiries	33641

FOREWORD

The Nigeria Year Book which has entered its sixteenth year of publication, is unique.

A handy reference book at a popular price, it gives the facts and figures—social, political and economic—of one of the world's fastest growing countries.

This edition, which covers events up to January 1967 gives, like its predecessors, a factual account of the administration and the Federal economy of Nigeria. It describes the take-over and activities of the 1st & 2nd Military Governments and many of the Federal institutions. The factual and statistical information it contains is compiled from official and other authoritative sources.

The Year Book is published by The Daily Times of Nigeria Ltd. through its commercial printing subsidiary Times Press Ltd., at its modern printing plant at Apapa.

James Ojiako
THE EDITOR

STOP PRESS!

The first clear indication that Nigerians were willing to solve the present problems facing them came on December 23, 1966 with the meeting in Lagos of advisers to the various military governors of the Federal Republic.

A top-level meeting of secretaries to the Military Governments of the Federation was held on December 14, 1966 behind closed doors in Benin City.

The moves for peaceful settlement took even a faster pace on Wednesday, January 4, 1967 and for the first time since July 29, 1966, all the Military Governors of Nigeria met. The venue was Peduasi Lodge in Accra, Ghana. The conference lasted two days.

A communique issued after the Wednesday meeting, said the military leaders met in a most cordial atmosphere and discussed a number of issues and took decisions, one of which was a declaration renouncing the use of force as a means of settling the present crisis in Nigeria.

At the end of the two-day meeting of Nigeria's military rulers in Accra on January 5, 1967, the following agreement was reached:

- ◆ Reorganisation, administration and control of the Army.
- ◆ Appointments and promotions to senior ranks in the armed forces, the police, diplomatic and consular service as well as appointments to super-scale posts in the Federal Civil Service and the equivalent posts in the Federal Statutory Corporations.
- ◆ A Committee be set up to look into problems of rehabilitation and recovery of properties of displaced persons.
- ◆ Staff and employees who fled their posts as a result of recent disturbances should continue to receive their full salaries up to March 31st 1967 provided they have not found alternative employment.
- ◆ Ad-hoc committee on constitutional future of Nigeria to resume as soon as practicable.
- ◆ Future meetings of the Supreme Military Council should be held in Nigeria at a venue to be announced later.
- ◆ The Supreme military Council expressed profound regret for the recent bloodshed in the country and promised to ensure there is no recurrence of the unhappy situation.

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Facts and figures of Development in the Economy; the Financial system; External Trade and private Foreign Capital are wholly supplied by the Central Bank of Nigeria.

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Nigeria's Armorial Bearing

Our Coat of Arms has an eagle mounted on a black shield, bisected by two silver wavy bands. Two white chargers support the shield. Its base is a wreath of coctus spectabilis flower.

THE BLACK SHIELD represents our fertile soil;

THE SILVER BANDS, the rivers of Niger and Benue which water the country.

THE COCTUS SPECTABILIS is a wild colourful flower which grows in Nigeria.

THE EAGLE stands for strength, and the chargers are a symbol of dignity.

THE WREATH OF COCTUS spectabilis is cast in our national colours of white and green. Our motto is *Unity and Faith*.

Nigeria's Flag

The design for the National Flag of the Federation of Nigeria which most commended itself to the Council of Ministers from the designs received in the National Flag Competition was submitted by Taiwo Akinkunmi, a Nigerian student at the Norwood Technical College, Knights Hill, West Norwood, London S. E. 27, who won the competition.

The Flag is divided vertically into three equal parts. The central part is white and the two outer parts are green. The green of the flag represents Nigeria's vast agricultural wealth, and the white represents unity and peace.

THE COUNTRY AND ITS GEOGRAPHY

THE Federal Republic of Nigeria is the largest single geographic unit along the West Coast of Africa and occupies a position where the western parts of the African continent meet the equatorial Africa. Its area of over 356,669 square miles lies between parallels 40 and 140 north so that it is entirely within the tropical zone, extending northward from the coastline for over 650 miles. Its population of over 55 million is by far the largest in Africa.

The total area is made up as follows:

	sq.miles
Northern Nigeria	281,782
Eastern Nigeria	29,484
Western Nigeria	30,095
Mid-Western Nigeria	15,281
Federal Territory	27

From the Western border to the east there is a distance of 700 miles at the widest part. On the west is the Republic of Dahomey, to the north is the Niger Republic and the Sahara desert and along the eastern border lies the Federal Cameroun Republic. The Atlantic Ocean, known variously along the West Coast as the Gulf of Guinea, the Bight of Benin and the Bight of Biafra, washes the coastline for some 500 miles.

Almost unbroken sandy beaches stretch along the coast. The mouths of those rivers which do break through are masked by an apparently solid wall of green mangrove. But behind this seeming barrier calm lagoons extend from the western border into the great Niger Delta where they break up into a network of creeks and waterways that provide valuable means of communication through this part of the country.

Inland from the coastline the tropical rain forest takes over to a depth of between 60 and 100 miles northward. The oil palm is found in

profusion but there is much valuable commercial timber and, in the west, excellent cocoa growing areas. Nowhere in this area is there any high ground until the northern limits of the forest are reached and the vegetation takes on the character of guinea savannah with high forest in the river valleys. Low hills occur in the West reaching 2,000 feet at the highest points, between the forest and the Niger River valley.

Beyond the valleys of the Niger and Benue rivers park-line savannah predominates until it merges into Sudan savannah over the northern border and into the Sahara desert. A conspicuous feature of the northern part of the country is the great plateau which rises as a steep escarpment from the riverain plains of the Niger/Benue to an average height of 2,000 feet with ranges of hills between 5,000 and 6,000 feet in the Shere Hills around Jos.

Although Nigeria lies wholly within the tropics the climate varies from the typical tropical at the coast to sub-tropical further inland. There are two well-marked seasons, the rains lasting from April to October in the north and the dry season from November to March. Temperatures at the coast seldom rise above 90° but humidity is high. Further north, the climate is drier and extremes of temperature are more common, sometimes reaching as high as 110° and falling to 50° and even below.

The Niger, the third longest river of Africa, rises in the mountains to the north-east of Sierra Leone, and for the first two-thirds of its great length of 2,600 miles flows through other countries. It enters Nigeria from the west and then runs in a south-easterly direction till it receives the waters of its principal tributary, the Benue, at Lokoja.

THE PEOPLE OF THE REPUBLIC

THE main source of statistics on the size and the characteristics south-easterly direction till it re-decennial Census. The first Census covering the country was conducted in 1911. Separate arrangements were made to enumerate the Southern Provinces and for the enumeration of the Northern Provinces the count was organised from Government House, Zungeru.

The total population for Nigeria was 15,966,380 (Natives) made up of:-

- (i) Colony and Protectorate of Southern Nigeria 7,855,749.
- (ii) Northern Provinces: 8,110,631

After the unification of the Northern and the Southern Provinces in 1914, an Ordinance was presented on the 25th of October, 1917 to make provision for taking the Census of Nigeria. The Census of 1921 which was conducted separately for the North and the South (including the Trust Territory of Southern Cameroons which had become a part of Nigeria) was conducted under provisions of the Ordinance of 1917.

The return for the 1921 Census including Cameroons Trust Territory was:-

- (i) Northern Provinces: 9,994,515
 - (ii) Northern Cameroons: 261,663
 - (iii) Southern Provinces: 8,069,406
 - (iv) Southern Cameroons: 299,106
- All Nigeria: 18,624,690

The count of 1931 was planned in a big way but ran into trouble

because of lack of funds and personnel (economic depression). There was serious rioting in parts of Eastern Nigeria when women thought that the purpose of the Census was to get information to enable the Government levy taxes on them. The Census in 1931 was a mere compilation of records available to the administration and after adjustments for births and deaths, tax returns, etc, the total population was 19,922,729 distributed as follows:-

- (i) Northern Provinces: 11,010,668
- (ii) Northern Cameroons: 422,431
- (iii) Southern Provinces: 8,115,034
- (iv) Southern Cameroons: 374,596

During the war years there was no Census in 1941. Between 1950-53 there was a count of the people spread over two years.

The total population of Nigeria was distributed as follows:-

- (i) Northern Nigeria: (1952) 17,007,377
- (ii) Western Nigeria: (1952) 4,595,801
- (iii) Eastern Nigeria: (1952) 7,217,829
- (iv) Lagos (1952) 272,000

All Nigeria (excluding Cameroons) 29,093,007

The most recent Census was that conducted from November 5th—8th, 1963 and the Tables below show the distribution and density of population within the various administrative units within the Federation.

POPULATION AND DENSITY

REGION:	POPULATION	AREA IN SQ. MILES	PERSONS PER SQ. MILE
NORTHERN	29,808,659	281,782	106
EASTERN	12,394,462	29,484	420
WESTERN	10,265,846	30,454	337
MID-WESTERN	2,535,839	14,922	170
LAGOS	665,246	27	24,639
NIGERIA	<u>55,670,052</u>	<u>356,669</u>	<u>156</u>

POPULATION BY PROVINCES AND DIVISIONS

PROVINCES & DIVISIONS	POPULATION 1953	POPULATION 1963
EASTERN NIGERIA	7,217,829	12,394,462
CALABAR PROVINCE	1,540,091	3,023,784
ABAK DIVISION	233,361	355,724
CALABAR "	140,731	267,014
EKET "	238,748	765,162
ENYONG "	175,849	271,673
IKOT EKPENE DIV.	282,736	440,082
OPOBO DIVISION	172,057	405,191
UYO "	296,609	518,938
OGOJA PROVINCE	1,082,211	1,602,533
ABAKALIKI DIVISION	472,860	627,589
AFIKPO "	246,796	376,139
IKOM DIVISION	45,760	69,797
OBUBRA "	109,870	241,706
OGOJA "	206,925	287,302
ONITSHA PROVINCE	1,768,413	2,943,483
AWGU DIVISION	150,868	212,805
AWKA "	295,048	694,396
NSUKKA "	449,345	689,353
ONITSHA "	466,193	797,386
UDI "	406,959	549,543

POPULATION BY PROVINCES AND DIVISIONS

OWERRI PROVINCE	2,077,891	3,280,348
ABA DIVISION	396,111	541,968
BENDE "	322,145	427,867
OKIGWI "	442,706	743,832
ORLU "	356,256	665,665
OWERRI "	560,673	901,016
RIVERS PROVINCE	746,845	1,544,314
AHOADA DIVISION	286,225	506,577
BRASS "	126,954	309,716
DEGEMA "	117,903	400,740
OGONI "	156,717	231,513
PORT-HARCOURT DIVISION	58,846	95,768

WESTERN NIGERIA

PROVINCES & DIVISIONS	POPULATION (1952)	POPULATION (1963)
WESTERN NIGERIA	4,595,801	10,265,846
ABEOKUTA PROVINCE	629,830	974,886
EGBA DIVISION	393,800	629,565
EGBADO "	236,030	345,321
COLONY PROVINCE	237,928	778,321
BADAGRY DIVISION	65,594	122,159
EPE "	59,938	130,395
IKEJA "	112,396	525,767
IBADAN PROVINCE	1,649,928	3,326,647
IBADAN DIVISION	796,942	1,258,625
OSHUN "	852,984	2,068,022
IJEBU PROVINCE	348,024	576,080
IJEBU DIVISION	248,611	420,355
IJEBU-REMO DIVISION	99,413	155,725
ONDO PROVINCE	945,440	2,727,675
EKITI DIVISION	327,363	1,418,114
OKITIPUPA DIV.	150,185	275,709
ONDO DIVISION	243,099	536,374
OWO "	224,793	497,478
OYO PROVINCE	782,502	1,882,237
IFE DIVISION	216,551	515,194
ILESHA "	188,084	481,720
OYO "	377,867	885,323

POPULATION BY PROVINCES AND DIVISIONS

MID-WESTERN NIGERIA

PROVINCES & DIVISIONS	POPULATION	POPULATION
	1952	1963
MID-WESTERN NIGERIA	1,492,116	2,535,839
BENIN PROVINCE	900,886	1,354,986
ASABA DIVISION	212,382	315,998
BENIN "	292,081	429,907
ISHAN "	192,194	270,903
AFENMAI (KUKURUKU)	204,229	338,178
DELTA PROVINCE	590,529	1,180,853
ABOH DIVISION	130,121	178,154
SAPELE TOWNSHIP	33,638	61,007
WARRI DIVISION	34,758	89,806
WARRI TOWNSHIP	19,526	55,254
WESTERN IJAW DIV.	82,809	231,746
URHOB0 DIVISION	289,677	564,886

LAGOS

LAGOS	272,000	665,246
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NORTHERN NIGERIA

PROVINCES & DIVISIONS	POPULATION	POPULATION
	1952	1963
NORTHERN NIGERIA	17,007,377	29,808,659
ADAMAWA PROVINCE	685,728	1,585,290
ADAMAWA DIVISION	304,044	703,365
MURI "	260,280	599,270
NUMAN "	121,404	282,655
BAUCHI PROVINCE	1,423,439	2,476,329
BAUCHI DIVISION	512,209	895,412
GOMBE "	476,844	841,217
KATAGUM "	434,386	739,700
BENUE PROVINCE	1,467,972	2,641,960
IDOMA DIVISION	318,821	497,953
LAFIA "	131,556	289,659
NASARAWA "	162,303	234,517
TIV "	718,619	1,244,185
WUKARI "	136,673	285,646

POPULATION BY PROVINCES AND DIVISIONS

BORNU PROVINCE	1,519,473	2,853,553
BEDDE DIVISION	45,064	94,343
BIU	164,621	270,810
BORNU	1,005,775	1,971,870
POTISKUM	114,632	221,256
DIKWA	189,381	295,274
ILORIN PROVINCE	529,889	1,119,222
BORGU DIVISION	75,740	106,991
ILORIN	398,569	901,416
LAFIAGI	55,580	110,815
KABBA PROVINCE	661,387	1,280,143
IGALA DIVISION	361,119	684,880
IGBIRRA	156,755	325,273
KABBA	110,281	180,037
KOTON KARFI (KWARA)	33,232	89,953
KANO PROVINCE	3,820,348	5,774,842
KANO DIVISION	3,396,350	4,958,396
NORTHERN DIV.	423,998	816,448
KATSINA PROVINCE	1,483,125	2,545,005
KATSINA DIVISION	1,483,125	2,545,005
NIGER PROVINCE	715,169	1,398,527
ABUJA INCL. LAPAI (EMIR.)	101,408	141,124
BIDA DIVISION	221,456	437,246
KONTAGORA DIVISION	250,711	458,396
MINNA DIVISION	141,594	861,761
PLATEAU PROVINCE	824,700	1,367,448
JOS DIVISION	246,406	457,759
PANKSHIN DIVISION	279,003	372,637
SHENDAM (LOWLAND)	194,194	359,193
SOUTHERN DIV. (AKWANGA)	98,152	117,859
JOS TOWNSHIP	6,945	
SOKOTO PROVINCE	2,679,841	4,334,769
ARGUNGU DIVISION	170,603	293,985
GWANDU	488,898	847,765
SOKOTO	2,020,340	3,193,019
SARDAUNA PROVINCE	313,667	878,271
GWOZA DIVISION	75,821	69,580
ADAMAWA (FOR. TR. TERR.)	237,846	808,691
ZARIA PROVINCE	869,244	1,553,300
ZARIA DIVISION	795,922	1,183,090
KADUNA TOWNSHIP	6,095	149,910
JEMA'A DIVISION	64,946	220,300

MIGRATION

Restrictions of entry into Nigeria are imposed under the Immigration Act of 1963.

(a) Normal Entry

All non-Commonwealth citizens or aliens are required to be in possession of valid visas for Nigeria and may be permitted entry up to a period of 28 days or more on the authority of the Chief Federal Immigration Officer. No extension, however, is allowed on "Short Visit Visas" issued without the prior authority of the Chief Federal Immigration Officer. Commonwealth subjects do require visas for entry into Nigeria, but they must, together with non-Commonwealth citizens satisfy the Immigration Officer at the Port of Entry that they are in possession of Return Tickets to the country of origin or destination beyond Nigeria; that they are in possession of adequate funds for their maintenance and return passage and that they do not intend to remain in Nigeria permanently.

(b) Transit

All persons entering Nigeria in transit are required to satisfy the Immigration Officer that they are in possession of an onward passage ticket Travel Exchange Voucher, or adequate funds to pay their onward passage. Aliens, however, must be in possession of Transit Visas and Transit Passes for the period of the transit up to a maximum of seven days.

(c) Entry for Residential Purposes

All Commonwealth citizens entering Nigeria for the purpose of residence are required to obtain Residence Permits prior to their entry into Nige-

ria. Residence Permits for first entry into Nigeria are issued to aliens at the Port of entry. All aliens wishing to enter Nigeria are required to make applications for visas through the Nigerian Embassy/Nigeria High Commission or British Embassy/High Commission in their country of residence if no Nigerian Embassy is available.

(d) Establishment of Business

Persons wishing to establish business in Nigeria are expected to address their applications in quintuplicate to the Permanent Secretary, Ministry of Internal Affairs, Alagbon Close, Ikoyi, on Immigration Form T11, which may be obtained from the Ministry of Internal Affairs or any Immigration Officer. No steps should be taken to establish any business until the consent of the Ministry has been obtained.

(e) Visitors entering by Car

In addition to the personal documents described above, visitors entering Nigeria by car are required to hold the following documents:

- (i) International driving permit.
- (ii) International certificate for motor vehicles.
- (iii) International fiscal permit

Special arrangements apply to French subjects, who are required to hold besides their valid passports, the following documents:

- (i) Carte de voyage
- (ii) Carnet de voyage.
- (iii) Carte grise (for the car).
- (iv) Permits de conduire (for the driver).

In all cases, the vehicles must be insured for third party risks.

SECOND MILITARY GOVERNMENT

ON July 28, 1966, Supreme Commander Aguiyi-Ironsi was at Ibadan to open the conference of natural rulers. Rebellion was reported in the Ibadan, Abeokuta and Ikeja units of the Nigerian Army.

It was also reported that at Ibadan, Ironsi was guest of the Western Military Governor in the Government Lodge. By 5 a.m. dissident soldiers entered the lodge on the morning of July 29. Officially, as Lt.-Col. Gowon said in his broadcast on assuming power on August 1, Ironsi and Fajuyi were believed to have been kidnapped and there was no confirmation of their whereabouts.

In Abeokuta three army officers — two senior and one junior were shot. This was announced by Lt.-Col. Gowon.

Lagos Airport, which lies about two miles from Ikeja barracks was completely deserted. All the offices were closed and no plane was allowed to land or to take off. There was minor trouble in Kaduna.

At Kano airport soldiers were on guard, but work went on normally. No plane was allowed to land or take off.

In Lagos, life continued as usual; offices, shops, markets and entertainment houses were open. On Ijora causeway, soldiers searched lorries to the exclusion of private cars in the morning.

State House at Marina, Lagos, the official residence of the Head of the National Military Government, was guarded by armed policemen, instead of soldiers who were usually on guard.

All was reported quiet in the Military Barracks in Kano, Zaria, Enugu and Benin.

The police headquarters at Obalende, the Nigerian Broadcasting Corporation and Dodan Barracks also at Obalende were heavily guarded by armed soldiers and anti-riot police squads.

At Ikoyi, Lagos' exclusive residential area, pedestrians were seen walking at double pace as stern-looking soldiers with sub-machine guns paraded the streets in their landrovers.

In Ikeja, heavy fighting continued all day on July 29 in the barracks. Lt.-Col. Yakubu Gowon moved to Ikeja as part of the attempt to control the situation. He later reportedly telephoned to say that he had been taken prisoner.

In the afternoon troops from Lagos moved up Ikodu Road towards Ikeja, but were ambushed near the Maryland area. There was cross firing, several cars were hit, panic-stricken motorists abandoned their cars. A number of bodies lay on the scene of the firing. Later when fighting subsided, families residing in the area fled their homes to seek refuge in Lagos.

This was the incident in which three civilians were caught in the cross fire.

There were sporadic shootings in the barracks of the Second Battalion at Ikeja all night.

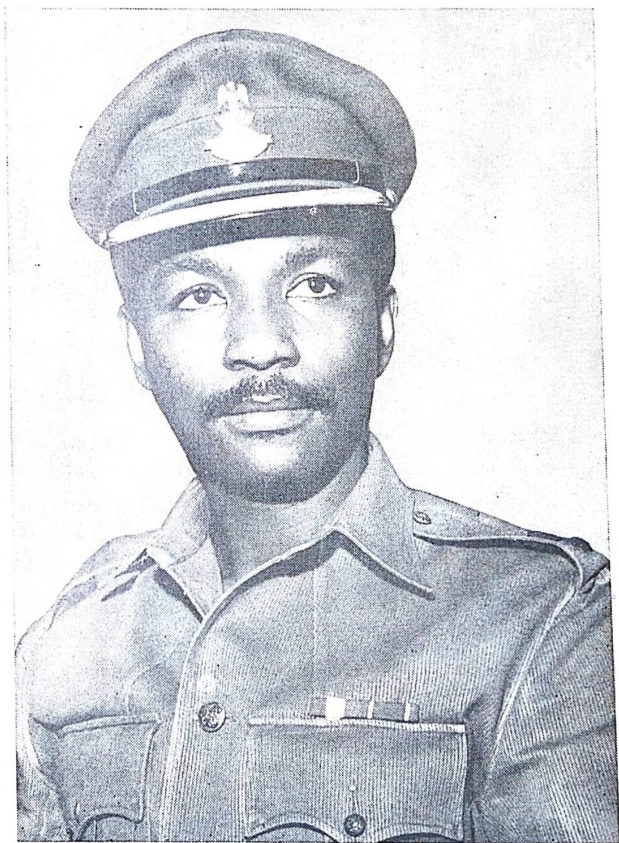
By evening it became clear to Brigadier Ogundipe and his "Loyalists" that the rebels were in control at Ikeja, Abeokuta and Ibadan.

At 11 p.m. on July 29, Brigadier Ogundipe made a broadcast appealing to all members of the public to co-operate with the armed forces in "keeping the present peace and calm that now exists in our country," stressing that there was no cause for alarm. Earlier, the Military Government had put out a statement declaring state of emergency and curfew in Ibadan, Ikeja and Abeokuta. Early on July 30 at about 5 p.m., Brigadier Ogundipe in another broadcast said disturbance had been brought under control.

Lt.-Col. Gowon in his speech at 11.20 on the morning of Monday, August 1, said he had been brought to the position of "having to shoulder the great responsibilities of this country and the armed forces with the consent of the majority of the members of the Supreme Military Council," and referred to the events that had led up to the "sad issue of 29th July, 1966," from the "sad and unfortunate incidents of 15th January, 1966." He felt that the issue "of our national standing" should be reviewed to "stop the country from drifting away into utter destruction." A decree, he said, was to be issued to lay a firm foundation of this objective, with the "general consensus of opinion of all the Military Governors and other members of the Supreme and Executive Council."

Speaking at Enugu on the same day, Lt.-Col. Ojukwu, Eastern Military Governor, said that the "brutal and planned annihilation of officers of Eastern Nigeria origin" had cast serious doubt as to whether the people of Nigeria could ever sincerely live together as members of a nation. He thought that Brig. Ogundipe should have

HEAD OF THE FEDERAL MILITARY GOVERNMENT



LT.-COL. YAKUBU GOWON

assumed command, and said that the only conditions on which a ceasefire was to be agreed (splitting up of Nigeria, and repatriation of Southerners in North, and vice-versa) had come from the rebels, and that the people of the Eastern provinces had not been consulted.

On August 2, Chief Awolowo, leader of the banned Action Group, Chief Enahoro, as well as four others jailed at the same time including Lateef Jakande were released. Later the same day it was announced that E. O. Eyo, AG leader in the East, jailed in 1961, had also been released. On August 4, came the announcement of the release of the former Eastern Region Premier, Dr. Michael Okpara, the former Trade Minister, Dr. Mbadiwe, and thirteen members of the banned NNPP party, including former Federal Ministers, R. O. A. Akinjide, and T. O. S. Benson, former Western Region Deputy Premier R. A. Fani-Kayode; former Western Finance Minister, Oba C. D. Akran, and Justice Minister Olowofeyeku, and the party's publicity secretary, N. A. B. Kotoye. On August 6, came the third batch including 11 from the Mid-West, notably Chief Omo-Osagie, and other former Mid-West Ministers, Messrs Imafidon, Oviasu and Amadasun, detained after the publication of the Owegbe Report in April, and 11 from the North (mainly from Zaria province) detained in June after the disturbances. It is reported that the only political prisoners yet to be released are S. G. Ikoku, secretary of the banned Action Group, and S. A. Adebajo, who were detained on March 30, shortly after being repatriated from Ghana.

A top-level steering committee of representatives from all over Nigeria met for two days in Lagos and later adjourned. The meeting was to pave the way for a constitutional review assembly reflecting all shades of opinion in the republic, which would make recommendations for the best form of constitution for Nigeria. The meeting was headed by the Adviser to the Military Governor of the Northern Provinces, Alhaji Kashim Ibrahim. Lagos was represented at the conference by Chief Ishola Bajulaiye, the Eletu Odibo, and Chief Jas Ogundimu, the Oloto. The Administrator for Lagos, Major Mobolaji Johnson, was also present. In the Northern delegation, apart from Alhaji Ibrahim was Alhaji Usman Chancellor of the University of Nigeria, Nsukka, and Mr. N. U. Akpan, Acting Secretary to the Eastern Provinces Executive Council. From the West were Professor Akin Mabogunje of the University of Ibadan, and Dr. F. A. A. Ajayi, Solicitor-General; and from the Mid-West were Chief T. A. Salubi, a former minister and President-General of the proscribed Urhobo Progressive Union, Dr. Christopher Okojie a former minister, and D. P. Lawani. Officials at the conference included Mr. B. O. Kazeem, Solicitor-General of the Republic, and Alhaji Kam Selem,

MILITARY GOVERNOR OF THE NORTH



LT.-COL. HASSAN KATSINA

Inspector-General of Police. The Northern delegation was accompanied by three traditional rulers — the Etsu Nupe, the Ochi Idoma and the Emir of Yauri.

The National Conference to discuss Nigeria's future form of government opened in Lagos on September 7. Representatives from all the four regions who attended, were exhorted by Supreme Commander, Lt.-Col. Gowon to find a formula for continued association of Nigeria's four regions "which will not jeopardise our children's chances of building a great African nation that can command the respect of the whole world." He added: "Let us not allow our country, generally referred to as the 'Giant of Africa' to become a flop." Lt.-Col. Gowon said he believed that conference should rule out either the complete break of the country or the creation of a unitary state. The former would be "economically and politically suicidal."

There were, he said, four alternatives:

1. A Federal system with a strong central government
2. A Federal system with a weak central government:
3. Confederation:
4. An entirely new arrangement peculiar to Nigeria.

In the early stages of the conference, the Northern delegation proposed that Nigeria should consist of a number of autonomous states which would be the regions:

That the new union of states should have a central executive council, the chairmanship of which should rotate from year to year:

That the chairman should during his year of office, be regarded as the Head of States:

That each state should have its own Army, Air Force, Police and

That any member state of the union should reserve the right to secede completely and unilaterally.

The Eastern delegation proposed that there should be a central authority for the present regions but that all legislation by the central authority should be subject to ratification by the Regional Governments before they become effective;

That the central authority should have an executive, the chairmanship of which should be the Head of State:

That members of the executive should be paid by their regions and subject to recall by them:

That each region should keep its revenue and finance the central authority by equal contributions:

That each region should have its own Army, Air Force, Navy and Police:

MILITARY GOVERNOR OF THE EAST



LT.-COL. ODUMEGWU-OJUKWU

That the assets and liabilities of the Federation should be shared out among the regions;

That each region should issue its own currency notes and coins; and that each region should be free to secede from the association.

The Western and Lagos delegations proposed that, if a true federation according to a formula which would have produced 18 states but which would have left control of the armed forces with the states were not created, then there should be a Commonwealth of Nigeria consisting of the present regions as states (Lagos being emerged with the West);

That the government of each state within the Commonwealth of Nigeria should be completely sovereign in all matters excepting a few which should be delegated to a council of states;

That each state should establish and operate its own armed forces, and police;

That the chairmanship of the council should rotate from year to year among the Heads of State;

That the national debt of the Federation should become the responsibility of the states on the basis of the location of the projects in respect of which each debt had been incurred; and

That each state should have the right unilaterally to secede from the Commonwealth as at any time of its own choice.

In contrast to these proposals it was, and continues to be the position of the Mid-West delegation that the causes of failure of Nigeria's first experiment in democratic federal practice were numerous and varied and that the federation should continue, whether or not new states were created at this stage.

The Mid-West delegation, therefore, stood unequivocally for federation, and proposed that the form of association best suited for Nigeria was one which must provide for the continuance of Federation.

For a correction of past injustices;

For the lowering of present tension;

For the resolution of basic conflicts, the reconciliation of the basic interests and the provision of the basic needs of the various communities in the country; and

For the assurance of democratic liberties to the people.

Above all, that the new constitution must provide expressly that there shall be no right of secession by any region.

The attitude of the various delegations may be briefly in the creation of new regions in the country and suggest-

MILITARY GOVERNOR OF THE WEST



COLONEL ADEYINKA ADEBAYO

ed that the Supreme Commander should appoint a special commission to ascertain the wishes of the inhabitants of the areas concerned so that the creation of new states is accomplished during the period of the Military Government.

The Eastern delegation stated that it did not regard this as an opportune moment for the creation of new regions and in any case that this was a matter best left with the regional governments.

The Western and Lagos delegations suggested that if states were to be created the linguistic formula should be used in determining 11 such states and the rest of the country divided into seven other states.

The Mid-West delegation has suggested that if new states were to be created in Nigeria, six criteria should be applied namely:

Ethnic linguistic and cultural affinity (e.g.) Yoruba, Ibo; Historical association (e.g. Hausa/Fulani, Efik/Ibibio); Viability, both of each state and of the nation as a whole; Geographical contiguity (i.e. no Pakistans in Nigeria separated by intervening states,

Comparable populations; so as to remove the fear of domination of smaller states by larger states; and Reciprocal self-determination (i.e. not only should a minority have the right to determine whether it is future but also that a minority must have the right to determine whether it is willing to associate with a minority seeking such association).

Before the conference adjourned on October 3, for three weeks, to resume on October 24, the Northern, Western, Lagos and Mid-West delegations agreed that more states should be created in the country and that there should be a plebiscite to determine the wishes of the people concerned.

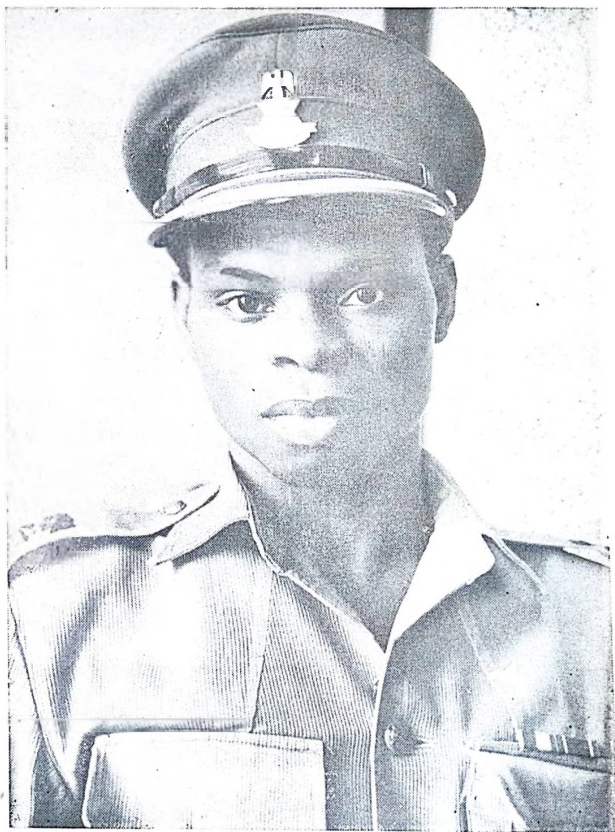
The Eastern delegation according to reports, reserved its position on the matter.

The adjournment followed the presentation of an interim report by the leaders of the five delegations to Lt.-Col. Gowon, Head of the Military Government.

Full details of the interim report presented to Lt.-Col. Gowon are not available.

According to available reports the five delegations unanimously agreed that Nigeria shall continue as a "political entity." It decided that the central authority or Government will be composed of a Head of State, a Head of Government, a central or Federal cabinet and a central or Federal Parliament. To work out the powers to be exer-

MILITARY GOVERNOR OF MID - WEST



LT. COL. D. AKPODE EJOOR

cised by this central authority it is evident that delegates would examine the division of powers between the region and the centre under the old constitution. This provides a list of 45 items on which the Federal Government had exclusive power to legislate. It also provides a concurrent legislative list on which the Federal and Regional Governments both legislate. This list has 29 items.

The conference unanimously agreed that seven items on the exclusive list should remain Federal subjects. These are aviation, including airports and safety of aircraft; external affairs; immigration, including visas; emigration including passports and travel certificates; posts telegraphs and telephones including post office saving banks; railways, including ancillary transport and other services; and Federal highways.

Some reports say that the agreement arrived on these items was subject to provisos which would either permit the regions to operate in these fields or would otherwise safeguard regional interests.

It was also unanimously agreed that there should continue to be a Nigerian army, navy, air force and police force. But it was decided that both the armed forces and the police force should be organised in regional units composed entirely of personnel indigenous to each region. The operational control of these forces should be vested in their regional commanders, "subject in certain emergencies to overall control and deployment by central councils" on which there would be equal representation of all the regions.

Among the important items on the exclusive legislative list which will be further considered are: bills of exchange and promissory notes; borrowing of monies outside Nigeria for the purposes of the Federation or of any region other than borrowing by the Government of a region for a period not exceeding 12 months and the security of any fund or assets of that government held outside Nigeria for the purposes of the Federation; control of capital issues, currency, coinage and legal tender; exchange control.

Other subjects on the exclusive list about which there have so far been no reports include customs and excise including export duties; higher educational institutions (this includes the Universities of Ibadan and Lagos), mines and minerals including oil fields and natural gas; maritime shipping and navigation; and company law.

It was unanimously agreed that five subjects which were formally items on the exclusive list could become regional subjects. These are designation of securities in which trust funds may be invested; insurance; marriages; museums; and taxes on the sale or purchase of commodities. A num-

ber of these items already allowed regional control to a certain extent, e.g., the regions were permitted to legislate on marriages under Moslem law.

The conference unanimously decided that four subjects which were formally items on the concurrent list should become regional subjects. These are antiquities bankruptcy and insolvency; chemical services excluding analytical services and "control of the voluntary movement of persons between territories."

Important items on the concurrent list which have not been so far mentioned include arms and ammunition; census; and industrial development.

On what has become the crucial issue of the creation of more states there was no unanimity. Opposition to the creation of more states comes from Eastern Nigeria.

James Ojiako

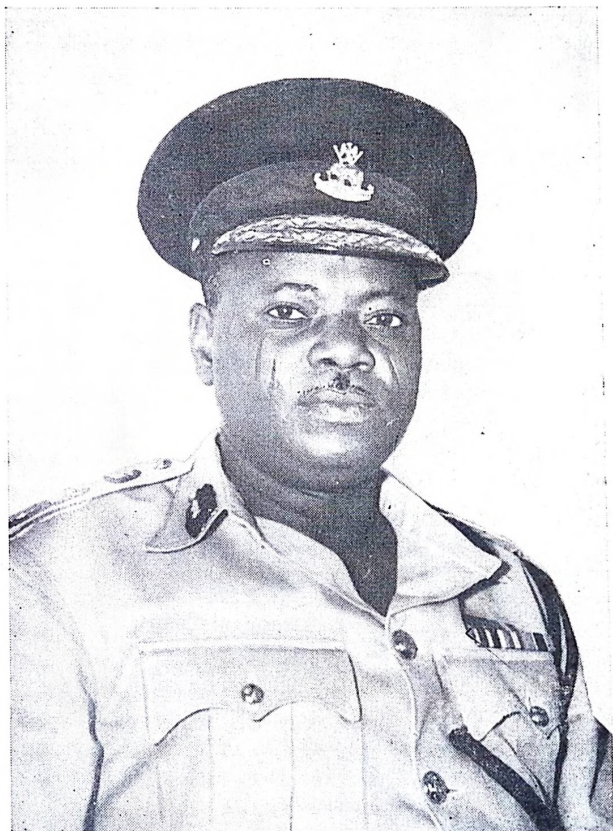
**HEAD OF THE
NIGERIAN
NAVY**

**Commodore
J. E. A. Wey**



ADMINISTRATOR OF LAGOS**MAJOR MOBOLAJI JOHNSON**

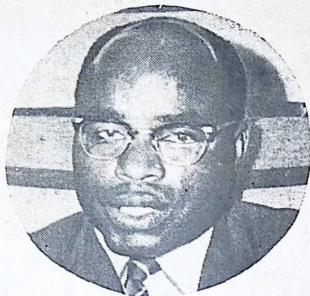
INSPECTOR GENERAL OF NIGERIA POLICE



ALHAJI KAM SELEM



**ALHAJI
KASHIM
IBRAHIM
(NORTH)**



**PROFESSOR
ENI NJOKU
(EAST)**

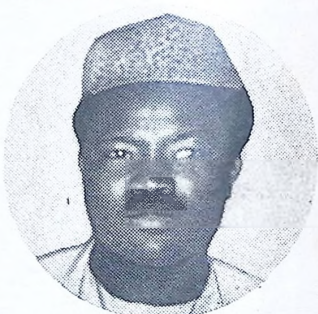


**CHIEF
OBAFEMI
AWOLOWO
(WEST)**

Leaders of the
Regional Dele-
gations Discus-
sing Nigeria's
future form of
Government.



**CHIEF ANTHONY ENAHORO
(MID-WEST)**



**LATEEF JAKANDE
(LAGOS)**

FIRST MILITARY GOVERNMENT

THE HANDING OVER

At 11.50 p.m. (Nigerian Time) on 16th January, 1966, the Acting President of the Federal Republic of Nigeria, Dr. Nwafor Orizu, made the following broadcast on Radio Nigeria:

"I have to-night been advised by the Council of Ministers that they had come to the unanimous decision voluntarily to hand over administration of the country to the Armed Forces of the Republic with immediate effect.

"All Ministers are assured of

their personal safety by the new administration.

"I will now call upon the General Officer Commanding, Nigerian Army, Major-General Aguiyi-Ironsi to make a statement to the nation on the policy of the administration.

"It is my fervent hope that the new administration will ensure the peace and stability of the Federal Republic of Nigeria and that all citizens will give them their full co-operation."

THE ACCEPTANCE

The General Officer Commanding the Nigerian Army, Major-General Johnson Thomas Umunakwe Aguiyi-Ironsi spoke to the Nation in these words:

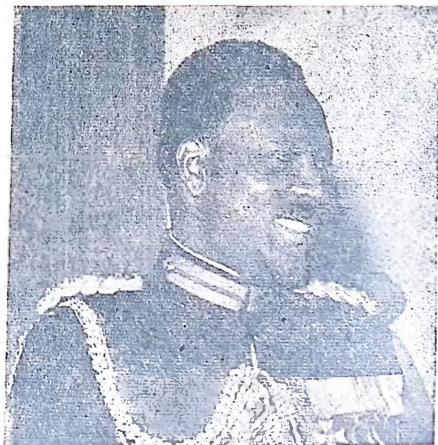
"The Military Government of the Republic of Nigeria wishes to state that it has taken over the interim administration of the Republic of Nigeria following the invitation of the Council of Ministers of the last Government for the Army to do so.

"For some time now there have been escalating political disturbances in parts of Nigeria with increasing loss of faith between political parties, and between political leaders themselves. This crisis of confidence reached a head during the elections in the Western Region in October last year. There were charges by the opposition parties of rigging of the elections and general abuse of power by the regional government

in the conduct of the elections. Riots, arson, murder and looting became widespread in Western Nigeria since October. The situation deteriorated and certain army officers attempted to seize power.

"In the early hours of the morning of January 15, 1966, these officers kidnapped the Prime Minister and the Minister of Finance and took them to an unknown destination. The revolt was widespread throughout the country and two Regional Premiers and some high-ranking army officers were killed. The whereabouts of the Prime Minister is still unknown. The vast majority of the Nigerian Army under the command of the General Officer Commanding the Nigerian Army remained completely loyal to the National Government and immediately took steps to control the situation.

"The Council of Ministers of the National Government met and appraised the problems confronting

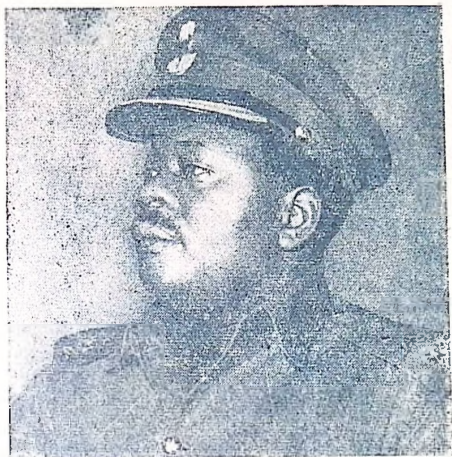


Major General Aguiyi-Ironsi

the Government. They appreciated the immediate need to control the serious situation which threatened the Republic. They also saw quite clearly a possible deterioration of the situation in the light of developments on Saturday, January 15, 1966. On Sunday, January 16, the Council of Ministers unanimously decided to hand over voluntarily the administration of the country with immediate effect, to the Nigerian Army. This was formally done the same day by the Acting President of the Republic. The Government of the Republic of Nigeria having

ceased to function, the Nigeria Armed Forces have been invited to form an Interim Military Government for the purpose of maintaining law and order and of maintaining essential services.

"The invitation has been accepted and I, GENERAL JOHNSON THOMAS UMUNAKWE AGUIYI-IRONSI, the General Officer Commanding the Nigerian Army have been formally invested with authority as Head of the National Military Government and Supreme Commander of the Nigerian Armed Forces."



Lt. Col. Adekunle Fajuyi

THE REPUBLICAN CONSTITUTION

The Decree

"The National Military Government hereby decrees :

- "(a) the suspension of the provisions of the Constitution of the Federation relating to the office of President, the establishment of Parliament and of the office of Prime Minister.
- "(b) the suspension of the provisions of the Constitutions of the Regions relating to the establishment of the offices of Regional Governors, Regional Premiers and Executive Councils and Regional Legislatures.

"The National Military Government further decrees :

- "(a) that there shall be appointed a Military Governor in each Region of the Republic who shall be directly responsible to the National Military Government for the good government of the Region.
- "(b) the appointment as Adviser to the Military Governor of the Region, of the last person to hold the office of Governor of the Region under the suspended provisions of the Constitution.

"The National Military Government

PROGRESS IN INDUSTRY

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further decrees:

- "(a) that the Chief Justice and all holders of judicial appointments within the Federation shall continue in their appointments and that the Judiciary generally shall continue to function under their existing statutes. (4)
- "(b) that all holders of appointments in the Civil Service of the Republic and of the Regions shall continue to hold their appointments and to carry out their duties in the normal way and that similarly the Nigeria Police Force and the Nigeria Special Constabulary shall continue to exercise their functions in the normal way. (5)
- "(c) that all Local Government Police Forces and Native Authority Police Forces shall be placed under the overall command of the Inspector-General."

Section Three

Deals with the powers of the National Military Government and Provincial Military Governors to make laws.

- (1) The National Military Government shall have power to make laws for the peace, order and good government of Nigeria or any part thereof with respect to any matter whatsoever.
- (2) The Military Governor of a group of Provinces (a) shall not have powers to make laws with respect to any matter included in the Exclusive Legislative List; and (b) except with the prior consent of the National Military Government shall not make any law with respect to any matter included in the concurrent Legislative List.
- (3) Subject to subsection (2) above

and to the constitution of the Republic, the Military Governor of a group of Provinces shall have power to make laws for the peace, order and good government of the Provinces.

(4) Deals with the law that will prevail where there is a conflict.

(5) Deals with reserve powers of the Military Governor of a group of Provinces.

Section Four

Deals with the mode of exercising Legislative powers by the National Government and the Military Governor of a group of Provinces and in case of conflict which law will prevail.

Section Five

Deals with the making and commencement of Decrees, Edicts and subsidiary instruments which means order, rules, regulations, rules of court or bye-laws made in exercise of powers conferred by a decree of edict.

- (i) A decree is made when it is signed by the Head of the National Military Government whether or not it then comes into force.
- (ii) An edict is made when it is signed by the Military Governor of a group of Provinces to which it applies, whether or not it then comes into force.

Section Six

Deals with validity of Decrees and Edicts. "No question as to the validity of this or any other decree or of any edict shall be entertained by any court of law in Nigeria."

Section Seven

Deals with the Executive Authority of the Republic of Nigeria, which is vested in the Head of the National Military Government and may be exercised by him either di-

rectly or through persons or authorities subordinate to him, and the extent of the execution and maintenance of the Constitution.

Section Eight

Deals with the establishment of a Supreme Military Council and an Executive Council. The section says:

- (1) There shall be for Nigeria a Supreme Military Council and an Executive Council.
- (2) The Supreme Military Council shall consist of—
 - (a) the Head of the National Military Government, who shall be President of the Supreme Military Council;
 - (b) the Head of the Nigerian Army;
 - (c) the Head of the Nigerian Navy;
 - (d) the Head of the Nigerian Air Force;
 - (e) the Chief of Staff of the Armed Forces;
 - (f) the Chief of Staff of the Nigerian Army;
 - (g) the Military Governors of Northern Provinces, Eastern Provinces, Western Provinces and Mid-Western Provinces and
 - (h) the Attorney-General of the Republic of Nigeria.
- (3) The Executive Council shall consist of—
 - (a) the Head of the National Military Government, who shall be President of the Executive Council;
 - (b) the Head of the Nigerian Army;
 - (c) the Head of the Nigerian Navy;
 - (d) the Head of the Nigerian Air Force;
 - (e) the Chief of Staff of the Armed Forces;
 - (f) the Chief of Staff of the Nigerian Army;
 - (g) the Attorney-General of

the Republic, and

- (h) the Inspector-General and the Deputy Inspector-General of the Nigeria Police.
- (4) Each of the Councils established by this section may regulate its own procedure and, subject to its rules of procedure, may act notwithstanding any vacancy in its membership or the absence of any member.

Section Nine

Deals with the powers of the National Military Government, the Supreme Military Council, the Executive Council and Military Governor to delegate functions conferred on them by law.

Section Ten

Deals with power to execute certain instruments in furtherance of a power conferred on the Head of the National Military Government or the Supreme Military Council or the Military Governor of a group of provinces. Such power can be exercised as the case may be either by the Secretary to the National Military Government or the Permanent Secretary to the department of the Government responsible for the matter or the Secretary to the Military Governor of the Region concerned.

Section Eleven

Deals with the establishment of an Advisory Judicial Committee.

- (1) There shall be an Advisory Judicial Committee which shall consist of—
 - (a) the Chief Justice of Nigeria, who shall be Chairman;
 - (b) the Chief Justices of Northern Provinces, Eastern Provinces, Western Provinces and Mid-Western Provinces and the Chief Justice of Lagos;
 - (c) the Grand Kadi of the Sharia Court of Appeal; and

(d) the Attorney-General of the Republic.

(2) The Solicitor-General of the Republic shall act as Secretary of the Advisory Judicial Committee.

(3) The Advisory Judicial Committee may, with the consent of the Head of the National Military Government, by regulation or otherwise regulate its own procedure and, subject to its rules of procedure, may function notwithstanding any vacancy in its membership or the absence of any member.

Section Twelve

Deals with the modification of existing law.

Section Thirteen

Deals with safeguarding of existing offices and appointments.

Section Fourteen

Deals with succession to property, contract, other arrangement, promissory notes, stocks, bonds and debentures.

Section Fifteen

Deals with the application of the Interpretation Act 1964 to a Decree.

Section Sixteen

Deals with the meaning of certain expressions in decrees and other laws—

"Decree" means an instrument made by the National Military Government and expressed to be, or to be made as, a decree;

"Edict" means an instrument made by the Military Governor of a group of Provinces and expressed to be, or to be made as, an edict;

"The Head of the National Military Government" means the Head of the National Military Government, Supreme Commander of the Armed Forces of the Republic of Nigeria.

Section Seventeen

Deals with the citation, extent, commencement, power to delegate and meaning of functions—

(1) This Decree may be cited as the Constitution (Suspension and Modification) Decree 1966 and shall apply throughout the Republic.

(2) This Decree shall be deemed to have come into force on January 17, 1966.

(3) Where a power to delegate a function is conferred by this Decree, that power includes—

(a) power to delegate the function to a limited extent only; and

(b) power to delegate the function to different persons or authorities for different purposes, or in respect of different matters or different parts of Nigeria.

(4) In this Decree "functions" includes powers and duties.

(5) For the avoidance of doubt it is hereby declared that any power to make laws conferred by this Decree includes power to make laws having extraterritorial operation.

Decree No. 2

The Circulation of Newspaper Decree

This Decree deals with lifting and prohibition of bans on newspapers and the penalty for disobeying—a fine not exceeding £500 or a term of imprisonment not exceeding three years or both. It came into effect on 17th January 1966.

Decree No. 3

State Security (Detention of Persons) Decree

This Decree deals with the detention of certain specified persons in the interest of security of Nigeria for a period not exceeding six months in such place or places as the Head of the National Military Government may from time to time direct.

Persons so detained are entitled to make representations in writing

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to the National Military Government which may if it thinks fit constitute a tribunal for that purpose under conditions laid down in the decree.

The decree suspends chapter III of the Constitution.

Decree No. 4

Suppression of Disorder Decree

This Decree deals with offences against Public Order and is in three parts containing twenty-four sections.

Part I

Section One

Deals with penalty for offences against public order stated in Schedule One of the decree which is death or imprisonment for a term not exceeding twenty-one years.

Section Two

Deals with Jurisdiction in respect of offences under Schedule One committed elsewhere than in a Military area.

Part II

Section Three

Deals with proclamation of Military areas.

Section Four

Deals with the formation of the Military Area Executive Committee.

Section Five

Deals with the power to constitute Military tribunals.

Section Six

Deals with the Jurisdiction of Military tribunals.

Section Seven

Deals with the practice and procedure of Military tribunals.

Section Eight

Deals with confirmation of proceedings of Military tribunals.

Section Nine

Deals with the execution of sentences of Military tribunals.

Section Ten

Deals with the power of the Military Governor to impose curfew in Military Area.

Section Eleven

Deals with nullification and collection of firearms, ammunition and explosives.

Section Twelve

Deals with restriction on possession of firearms, ammunition and explosives.

Section Thirteen

Deals with offensive weapons other than firearms, explosives and ammunition which must not be carried except with good reason.

Section Fourteen

Deals with power to give directions with respect to weapons.

Section Fifteen

Deals with power to disperse gatherings.

Section Sixteen

Deals with power to arrest without warrant.

Section Seventeen

Deals with power of entry search seizure.

Section Eighteen

Deals with power to order detention of trouble makers.

Section Nineteen

Deals with members of Armed Forces to have powers of Police Officers.

Section Twenty

Deals with offences which can only be committed in a military area — failure to carry permit during curfew; being unlawfully abroad during curfew; failure to notify firearms, explosives and ammunitions; unlawful carrying or possession of firearms, offensive weapons, ammunitions and explosives; failure to comply with directions in respect of weapons; failure to obey order to disperse and obstruction.

Section Twenty-One

Deals with exclusion of remedies for breaches of chapter III of the Constitution of the Federation.

PART III**Section Twenty-Two**

Deals with interpretation of some of the words and expressions contained in the Decree.

Section Twenty-Three

Deals with the application of the Decree to Lagos.

Section Twenty-Four

Deals with citation and extent of the decree which came into force on February 11, 1966.

Decree No. 5**Banking Amendment Decree**

On February 16, 1966, the National Military Government issued the Banking Amendment Decree which empowers the Government to order investigations into accounts of persons where there is a reasonable cause to suspect bribery, corruption, extortion or abuse of office.

The Decree is arranged in six sections as follows:

Section 1

Deals with power to order investigation of accounts etc. in special cases.

(1) Where the Head of the National Military Government has reasonable cause to suspect that transactions, whether before or after the commencement of this Decree, in the accounts of persons (hereinafter referred to as "the accounts") with any bank are such as may involve the offences of bribery, corruption, extortion or abuse of office, he may direct the issue of orders addressed to the manager of the bank where the accounts are, or are believed by him to be, or in the alternative addressed to the head office of a bank requiring the bank to prepare or cause to be prepared a record of transactions in the accounts of the persons named in the order over the period, not exceeding six years, stated therein; and the manager shall prepare and certify the record for delivery as

required on or before a prescribed date.

(2) Orders for report on accounts shall be in the Form 1 in the Schedule to this Decree or to like effect and shall be sent by registered post, or may be delivered. If a receipt appears to relate to an order under this Decree and to be signed by or on behalf of the bank to which it is addressed or delivered, the receipt shall be sufficient evidence of delivery without further proof.

(3) In this section, "persons" includes any company or association or body of persons incorporated in Nigeria or any unincorporated body in which the bank affected by an order is, or may be, aware that the persons designated by name in such order are interested as directors, partners, managers, or agents.

Section 2**Authorises Examiners:**

(i) To direct the manager of the bank to give further information and produce books or documents relating to particular items in the record of any of the accounts which should be furnished within an agreed time or if no time agreed, within three days after the date of the order.

(ii) To direct the manager to stop all out going payments operations or transactions if in respect of a particular account for a period of not more than three months if items examined confirm or lend to confirm the reasonable suspicion of the Head of the National Military Government.

(iii) To deliver a copy of his report to the Director of Public Prosecutions if it confirm or tend to confirm the reasonable suspicion of the Head of the National Military Government.

Section 3.

Indemnifies from liability to the extent of compliance therewith the

Bank Manager the bank and all persons complying with the order.

Section 4.

Excludes any remedy whatsoever in the courts against the decree or any order made or given or any subsequent direction or requirement of a bank examiner.

Section 5.

Makes it a punishable offence for any bank or manager to refuse to comply with the decree or any requirement or direction of a bank examiner.

Section 6.

Deals with the citation of the decree as the Banking Amendment decree 1966 applicable throughout the Federation and the interpretation of 'bank examiner' and manager.

Decree No. 6

The Forces' Acts (Amendment) Decree

This decree amends certain sections of the Nigerian Army Act 1960, Navy Act 1964 and Air Force Act 1964. It has ten sections.

Section One.

Deals with responsibility for command of the Nigerian Army.

Section Two.

Deals with reconstitution of Nigerian Army Council.

Section Three.

Deals with other amendments of Nigerian Army Act 1960.

Section Four.

Deals with responsibility of command of the Nigerian Navy.

Section Five

Deals with reconstitution of the Navy Board.

Section Six

Deals with other amendments of Navy Act 1964.

Section Seven

Deals with responsibility of command of Air Force.

Section Eight

Deals with reconstitution of Nigerian Air Council.

Section Nine

Deals with other amendments of Air Force Act 1964.

Section Ten

Deals with citation extent and commencement and amendment. The Decree came into force on January 17, 1966.

Decree No. 7

The Special Constables Decree

The purpose of this decree is to modernise the law relating to the Nigeria Special Constabulary by repealing the Special Constables Act 1959 and replacing it with a Decree under which the Special Constabulary will form part of the Nigeria Police.

The Decree has 11 sections.

Section One

Deals with the creation of the Nigeria Special Constabulary called the Special Constabulary as part of the Nigeria Police Force and what constitutes the special constabulary.

Section Two

Deals with appointments of special constables in normal circumstances.

Section Three

Deals with resignation, suspension and dismissal of special constables.

Section Four

Deals with appointment of emergency special constables.

Section Five

Deals with provisions supplementary to section four.

Section Six

Deals with equipment.

Section Seven

Deals with instruction of special constable.

Section Eight

Deals with allowance, pay, pension and gratuity.

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Section Nine

Deals with Interpretation.

Section Ten

Deals with repeal of Special Constables Act 1959 and revocation of Government Notice No. 1598 (Approval of Maximum Personnel Establishment, Special Constables (Training and Allowance) Regulations 1960.

Section Eleven

Deals with citation, extent and commencement to the Decree which shall come into force on such date as the Executive Council may by order published in the Gazette appoint.

Decree No. 8

State Security (Detention of Persons) (No. 2) Decree

This Decree authorises the arrest and detention of certain persons mentioned in Schedule One of the decree in the interest of Nigeria and came into force on 10th February, 1966.

Decree No. 9

The Prisons (Control) Decree

This Decree gives the Director of Prison operational control over all prisons in the Regions.

"Operational Control" means overall charge and superintendence and includes power to issue general or special directions.

The Decree came into force on 17th January, 1966.

Decree No. 10

State Security (Detention of Persons) (No. 3) Decree

This Decree authorises the arrest and detention of certain persons mentioned in Schedule One of the decree in the interest of Nigeria and came into force on 5th March, 1966.

Decree No. 11

High Court of Lagos (Amendment) Decree

This Decree authorises appeals by the prosecution on any ground which involves question of law alone to the Supreme Court as of right from a decision of the High Court in any criminal proceedings before the High Court sitting at first instance. On grounds which involves a question of fact alone or of mixed law and fact leave of the High Court or Supreme Court must be obtained and also on grounds which involves a question of law alone from a decision of the High Court in any criminal appeal from the Magistrates' Court. The decree dated 7th March, 1966 applies only to the Federal Territory.

EXPLANATORY NOTE

This Decree will enable prosecutors to appeal to the Supreme Court in certain cases from decisions of the High Court of Lagos in criminal cases. It will not allow a prosecutor to appeal against a sentence imposed by the High Court, but will allow—

- (a) appeals on question of law alone from decisions of the High Court at first instance or on appeals from the magistrates' court; and
- (b) appeals on questions of fact alone, or questions of mixed law and fact, from decisions of the High Court sitting at first instance.

Leave to appeal will have to be obtained except in the cases of an appeal on a question of law from the High Court sitting at first instance. The Decree also provides for the detention or release on bail of the accused person where the prosecutor gives notice that he intends to appeal.

Decree No. 12

The Criminal Procedure Amendment Decree

This Decree amends certain enactments which refer to conviction on indictment.

It is dated 7th March, 1966 and applies throughout the Republic.

Decree No. 13

The Probates (Resealings) Decree

This Decree deals with Re-sealing of probates and letters of administration granted in Commonwealth countries and in the Regions, the conditions to be fulfilled before re-sealing, the sort of duplicate or copy of probate admissible in a court of law, security for payment of debts, effect of re-sealing, power of the Chief Justice of the High Court of any Region to make rules of court subject to certain words in

the decree and the repeal of the Probates (Resealing) Act.

The Decree is dated 7th March 1966.

The Constitution (Suspension and Modification) (No. 2) Decree

This Decree gives the Attorney General of the Republic power to institute and undertake criminal proceedings in respect of any offence created by any law in force throughout Nigeria. It came into force on 17th January, 1966.

Decree No. 14

The Constitution (Suspension and Modification) (No. 2) Decree

This decree gives the Attorney General of the Republic power to institute and undertake criminal proceedings in respect of any offence created by any law in force throughout Nigeria. It came into force on January 17, 1966.

Public Order Decree

By decree No. 34 signed on May 24th 1966, the National Military Government dissolved 81 existing political parties, prohibited the formation of new ones and banned 20 Tribal Unions.

* Nigeria ceases to be a Federation and shall accordingly as from 24th of May be a Republic by the name of the Republic of Nigeria. The former regions of Nigeria have been grouped into Provinces to be known as the Northern Group of Provinces; the Eastern Group of Provinces; the Western Group of Provinces and the Mid-Western Group of Provinces. The decree stated that the Federal Territory would now be known as the Capital Territory.

* The Federal Military Government and the Federal Executive

Council shall be known respectively as the National Military Government and the Executive Council.

* Following the Decree banning political parties and tribal unions the Government has ordered every president or secretary of any of the banned political or tribal associations within 30 days beginning from Tuesday, the 31st May to file with the Inspector-General of Police a list of the assets and liabilities of his association.

Cash in hand or in bank, stocks and shares and other choses in action, and such other movable property of such society in the possession or control of the society or of any other person must be included.

* Public services become unified under a national public Commission.

81 POLITICAL PARTIES BANNED

1. Action Group
2. Afenmai Peoples' Congress
3. Awo National Brigade
4. Bornu Youth Movement
5. Calabar Emancipation League
6. Calabar, Ogoja, River State Movement
7. Common Peoples Party of Nigeria
8. Communist Party of Nigeria
9. Democratic Party of Nigeria
10. Dynamic Party
11. Eastern Nigeria Liberation Movement
12. Eastern Peoples' Congress
13. Ghana-Nigerian Socialist Group
14. Habe Peoples' Party
15. Ibadan Crusaders of Freedom
16. Ijumu Progressive Union
17. Ilorin Talaka Parapo
18. Kalabari Peoples' Congress
19. Kano Peoples' Party
20. Kano State Movement
21. Lagos Citizens Rights Protection Council
22. Lagos and Colony Peoples' Congress
23. Lagos Separate State Movement
24. League of Northern Yorubas
25. Mabolaje Party
26. Middle Belt Congress of Nigeria
27. Middle Belt Peoples' Party
28. Mid-West Democratic Front
29. Mid-West Youth Association
30. Moslem Peoples' Party
31. Movement for Colonial Freedom
32. Muslim United Party
33. National Convention of Nigeria Citizens
34. National Emancipation League
35. National Youth Council of Nigeria
36. National Youth Front
37. Niger Delta Congress
38. Niger Delta Volunteer Service
39. Nigerian Communist Party
40. Nigerian Council for Peace
41. Nigerian Labour Party
42. Nigerian Marxist Group in Germany (GDR)
43. Nigerian National Alliance
44. Nigerian National Democratic Party
45. Nigerian National Youth Brigade
46. Nigerian Peoples' Party — The New Nigeria
47. Nigerian Socialist Group
48. Nigerian Workers Liberation Movement
49. Nigerian Youth Congress
50. Northern Elements Freedom Organisation
51. Northern Elements Progressive Union
52. Northern Elements Women's Association
53. Northern Opposition United Party
54. Northern Peoples' Congress
55. Northern Peoples Congress Youth Association
56. Northern Progressive Front
57. Northern United Party
58. Northern Youth Movement
59. Okpara Youth Brigade
60. Oshun United Party
61. Oyo United Party
62. Peoples Front
63. Peoples Progressive Front
64. Republican Party
65. Rivers State Movement
66. Socialist Labour Party
67. Socialist Movement of Nigeria
68. Socialist Party of Nigeria
69. Socialist Workers and Farmers Party

- | | |
|--|--|
| 70. Socialist Youths of Nigeria | Alliance Youth Front |
| 71. Tarka Youth Pioneers | 77. United Peoples' Party |
| 72. Tiv State Party | 78. United Progressive Grand Alliance |
| 73. United Action Committee | 79. United Working Peoples' Party of Nigeria |
| 74. United Middle Belt Congress | 80. Zikist Movement |
| 75. United National Independence Party | 81. Zikist National Vanguard |
| 76. United Progressive Grand | |

Banned Tribal and Cultural Associations

- | | |
|----------------------------------|----------------------------------|
| 1. Bornu State Union | 14. Ibo Youth Congress |
| 2. Egbe Atunlase Ibadan | 15. Ibo Youth League |
| 3. Egbe Ighomina Parapo | 16. Idoma Tribal Union |
| 4. Egbe Omo Oduduwa | 17. Igbira Tribal Union I and II |
| 5. Egbe Omo Olofin | 18. Ijaw Progressive Union |
| 6. Egbe Omo Yoruba | 19. Kajola Society |
| 7. Egbe Yoruba Parapo | 20. Lagos Aborigines Society |
| 8. Ekiti Northern | 21. Oganiru Society |
| 9. Ekiti Parapo | 22. Okaa Society |
| 10. Ekiti Progressive Union | 23. Oshun Parapo |
| 11. Ibadan Parapo | 24. Otu-Edo |
| 12. Ibibio State Union | 25. Oyo Parapo |
| 13. Ibo State Union or Ibo Union | 26. Yoruba State Union |

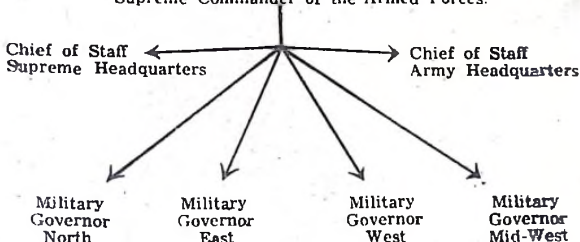
Provinces of Nigeria

- | Northern
Provinces | Eastern
Provinces | Western
Provinces | Mid-West
Provinces |
|------------------------------|----------------------|----------------------|-----------------------|
| 1. Sokoto | 1. Enugu | 1. Abeokuta | 1. Benin |
| 2. Katsina | 2. Abakaliki | 2. Colony | 2. Delta |
| 3. Kano | 3. Ogoja | 3. Ibadan | |
| 4. Bornu | 4. Onitsha | 4. Ijebu | |
| 5. Ilorin | 5. Owerri | 5. Ondo | |
| 6. Niger | 6. Calabar | 6. Oyo I | |
| 7. Zaria | 7. Umuahia | 7. Oyo II | |
| 8. Bauchi | 8. Port-Harcourt | | |
| 9. Plateau | 9. Annang | | |
| 10. Adamawa | 10. Uyo | | |
| 11. Benue | 11. Degema | | |
| 12. Kabba | 12. Yenagoa | | |
| 13. Kaduna Capital Territory | | | |
| 14. Sardauna | | | |

COMPOSITION OF THE NATIONAL MILITARY GOVERNMENT

MILITARY HEADS

Head of National Military Government and
Supreme Commander of the Armed Forces.



The Military Government consists of :

- (i) The Supreme Military Council and
- (ii) The Executive Council which will perform the functions exercised by the former Council of Ministers.

IN the first Republic (1963-6) Nigeria comprised four regions: Northern Nigeria, Western Nigeria, Eastern Nigeria, Mid-Western Nigeria, together with a centrally administered territory of Lagos.

The President was then the Head of State. The Regions had Governors as their ceremonial Heads. At the Federal level, Parliament comprised the Presidency, the Senate (Upper House) and the House of Representatives (Lower House).

Executive power was vested in the Prime Minister and his Cabinet — all of whom were members of, and responsible to Parliament. Each

of the four composite States had a bicameral legislature: a House of Chiefs (Upper House) and a House of Assembly (Lower House). The Premiers were the Chief Executives in the Regions. The Governors were the ceremonial Head of the Regions.

In the second Republic which began on January 16, 1966 the administration is vested in a National Military Government consisting of the following two major organs:

- (1) The National Military Council and
- (11) The Central Executive Council.

The Federal Military Council comprises :

- ◆ Head of the Federal Military Government and Supreme Commander of the Armed Forces.
- ◆ Chief of Staff, Supreme Headquarters.
- ◆ Chief of Staff, Nigerian Armed Forces.
- ◆ Head of the Nigerian Navy.
- ◆ Head of the Nigerian Air Force.
- ◆ Military Governor, Northern Provinces.
- ◆ Military Governor, Eastern Provinces.
- ◆ Military Governor, Western Provinces.
- ◆ Military Governor, Northern Provinces.
- ◆ Military Governor, Mid-Western Provinces.

The Central Executive Council comprises :

- ◆ Head of the National Military Government and Supreme Commander of the Armed Forces (President)
- ◆ Chief of Staff, Supreme Headquarters
- ◆ Chief of Staff, Nigerian Army
- ◆ Military Governor, Eastern Provinces
- ◆ Military Governor, Western Provinces
- ◆ Military Governor, Mid-Western Provinces
- ◆ Administrator of the Capital Territory of Lagos
- ◆ Head of the Nigerian Navy
- ◆ Head of the Nigerian Air Force
- ◆ Inspector-General of Police
- ◆ Deputy Inspector-General of Police.

Nigeria became an independent State within the Commonwealth on 1st October, 1960, after over 100 years of British rule as a protectorate. Lagos, the capital territory was until 1960, a British Colony by virtue of the Act of Cession of 1861. On 1st October, 1963, Nigeria became a Republic within the British Commonwealth.

The first Republic fell on 15th January, 1966, and the second Republic began on 16th January, 1966, when the Nigerian Armed Forces formally accepted an invitation

from the civilian government to take over the administration of the country. Nigeria is a democracy dedicated to the principles of social, economic and political liberty and to the promotion of respect for justice, individual freedom, human dignity and mutual tolerance.

The constitution contains specific provisions which guarantee fundamental human rights, such as equality before the law, freedom of expression, of assembly and of worship, as well as respect for individual property.

CHANGES IN CIVIL SERVICE NOMENCLATURE

OLD TITLE

Secretary to the Prime Minister and Council of Ministers.

Secretary to the President.

Chief Secretary to the Premier, Northern Region, Kaduna.

Chief Secretary to the Premier Eastern Region, Enugu.

Chief Secretary to the Premier Western Region, Ibadan.

Chief Secretary to the Premier Mid-West Region, Benin.

NEW TITLE

Secretary to the National Military Government, Head of the Civil Service c/o Cabinet Office, Lagos.
Principal Secretary, State House, Lagos.

Secretary to the Military Governor Kaduna.

Secretary to the Military Governor, Enugu.

Secretary to the Military Governor, Ibadan.

Secretary to the Military Governor, Benin.

Policies and Programmes

ON Friday, January 28th, His Excellency, Major-General J. T. U. Aguiyi-Ironsi, Head of the National Military Government and Supreme Commander of the Armed Forces spoke to the nation in a radio broadcast as follows:

"Fellow Citizens, tonight I wish to outline the policies and programmes of my Government for the Republic. All Nigerians want an end to regionalism, Tribal loyalties and activities which promote tribal consciousness and sectional interests must give way to the urgent task of national reconstruction. The National Military Government will preserve Nigeria as one strong nation. We shall give firm, honest and disciplined leadership. There are a number of urgent problems now facing us. In solving them I shall count on your continued co-operation and hardwork.

"The National Military Government will stamp out corruption and dishonesty in our public life with ruthless efficiency and restore integrity and self-respect in our public

affairs. In the public service efficiency and merit will be the criteria for advancement. The Government will study very carefully the questions posed by those who recklessly abused their public offices through the acquisition of State lands and financial deals.

"The National Military Government will introduce administrative reforms. It will also restore the laid-down procedures for tenders and awards of contracts so as to eradicate corrupt practices and ensure maximum benefit from the expenditure of tax payers' money.

"The Government realises that a few unscrupulous foreign and Nigerian businessmen and contractors have contributed their own share to the tragic plunders and waste of the past. There will be no place in the new order for such profiteers and adventurers. The Government, however, reassures all honest businessmen and genuine investors who are in the majority and who can contribute to the country's development that they are most welcome.

"An end will be put to extravagance and waste in public expenditure. I have already reduced the number of Ministers; and I have ordered the Military Governors to take similar steps in their areas. I have abolished the office of Agents-General in London. Overseas tours of officials in Government, public corporations and other public bodies will be drastically curtailed. In future only essential tours will be undertaken by such officials.

"Public corporations all over the country have been a source of public waste. As a first step towards reforming these statutory bodies and State-owned companies, all political appointees and other non-official members of their boards shall cease to be members as from the 31st of January, 1968. The boards will be reconstituted to ensure that each statutory body and State-owned company is properly managed.

"The major challenges facing us are the rapid development of the Nigerian economy and the problem of unemployment. The Government will pursue with vigour the implementation of the Six-Year Development Programme and see to it that key projects like the Iron and Steel Complex are started without undue delay. Prestige projects such as fanciful office buildings and palatial residential quarters will be discontinued. We shall continue the preparatory work for the next Development Plan which has already started. Development involves sacrifices from all of us and we will ensure that such sacrifices are borne by all members of the community. No section or privileged group will be exempt from the burden of development. In the field of economic development, Nigeria will require foreign capital and technical know-how from abroad. The Government will ensure that such foreign assistance will be properly utilised in the

interest of the country.

"We will ensure that objective economic criteria are used in determining the policies of all the marketing boards in the country to ensure more effective contribution from the marketing boards to the funds available for development. Government will take appropriate steps to increase food production and bring prosperity to the rural areas.

"We realise the important role of industrialisation in the rapid development of the economy. We will ensure that industrial development is co-ordinated on a national basis to avoid wasteful duplication of industrial projects. Where Government is a partner in an industrial venture, it will ensure that it is profitable and that it promotes genuine development. We also recognise the important role of private investment. To this end the Government is revising the legislation relating to incentives in order to assist genuine private businessmen wishing to establish projects of benefit to that economy.

"Every effort will be made to increase revenue and to observe strict control in the disbursement of public funds to increase the funds available for development.

"The Government will give priority to the construction of adequate modern housing for the low income groups in urban areas. Work will proceed immediately on the long delayed low-cost housing scheme for workers in the Lagos area. Government houses occupied by former Ministers, chairmen of statutory bodies and other political appointees will now be utilised in the public interest.

"The Government will re-appraise educational policies to ensure high and uniform standards throughout the country. Our universities will be re-orientated to serve the genuine needs of our people. As regards

health, the Government will ensure efficiency in the management of hospitals and check abuses by doctors, pharmacists and other health workers.

"I stress once again the need for hard work and honesty from all Nigerians. Flattering messages, political jobbery and such corrupting activities have no place in the new Nigeria. As regards political activi-

ties, we cannot afford to continue with sterile political strife and mutual recriminations. I have therefore ordered that there shall be no display of party flags or symbols and no shouting of political slogans. Fellow citizens, this is a unique opportunity to build a strong united Nigeria. We are determined to succeed and with your support we shall succeed."

Assignment of Responsibilities To Ministries

The Head of the National Military Government and Supreme Commander of the Armed Forces has directed that, with effect from Tuesday, the 1st of February, 1966 the following Ministries mentioned in the Schedule below are charged with responsibilities for the Matters or Groups of Matters set out against their respective Ministries.

CABINET OFFICE

Matters and Groups of Matters:

Constitutional Matters

The Nigeria Police Force

Security and Public Safety

Co-ordination between Ministries

Census

National Universities Commission

Formal proceedings for the award of titles of honour, decorations and other dignities; co-ordinating procedure and standards regarding all Departmental medals and civil honours and decorations in general Relations with the Niger Dams Authority.

MINISTRY OF COMMUNICATIONS

Posts (including Post Office Savings Bank)

Telecommunications

Relations with the Nigerian External Telecommunications Limited.

MINISTRY OF DEFENCE

Defence of Nigeria

Defence Scheme

Supreme Military Council

Matters of Policy, establishment, recruitment, finance, training and operations connected with the Ni-

gerian Army, the Nigerian Navy and the Nigerian Air Force

Local Forces including Army Cadet Forces and Cadetship

Defence Agreements

Military and Naval Training Establishments

Military and Naval Arms and Equipment

Military and Naval Works and Land Matters

Military and Naval Intelligence

Military and Naval Dress and Ceremonial Salutes

Myohaug Day

Liaison with Armed Forces of adjacent Territories

Nigerian Air Arm

Clearance of Foreign Military Aircraft and warships

Visits of Defence and War Colleges

Visits of Foreign Service Chiefs

Emergency Decrees

Internal Security Schemes and Exercises (joint with Police)

Resettlement Schemes for serving Soldiers and Sailors

Commonwealth War Graves Commission

Defence Industries Corporation



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RADIOS**

**OSIDA
FANS AND
SEWING MACHINES**

**LADIES
FASHION
WEAR**

**FURNISHINGS
& HOUSEHOLD
LINENS**



THROUGHOUT NIGERIA

MINISTRY OF ECONOMIC DEVELOPMENT

Co-ordination between Ministries in economic matters
 Inter-Governmental co-operation in economic matters
 Co-ordination and presentation of Applications for External Technical Assistance
Economic Planning
Economic Intelligence
Statistics
 National Manpower Board
 Relations with the following bodies:
 Niger Delta Development Board
 United Nations Economic Commission for Africa
 Economic and Social Commission for OAU
 Chad Basin Commission
 Commonwealth Economic Committee
 Nigerian Institute of Social and Economic Research.

MINISTRY OF EDUCATION

Federal Education Advisory Service
 Inspectorate
 Education in Lagos
 Education of Nigerians in Fernando Po
 Federal Institutions of Higher Education
 Federal Institutions of
 Federal Scholarships
 Overseas Study
 Education Broadcasts
 Vocational Guidance
 Academic Research
 Educational Statistics
 Inter-Governmental Co-operation in educational matters
 National Register of High Level Manpower in training
 Co-ordination of External Aid for Education
 Educational Library Services
 National Education Resources Centre
 Educational Guidance and Counseling
 School Welfare

Education of Exceptional Children
 Citizenship and Leadership Training Centre, Kurra Falls
 Antiquities, Federal Museums and National Monuments

Archives
 Relations with the following bodies:
 Antiquities Commission
 National Archives Committee
 Councils of the Universities of Ibadan and Lagos
 West African examinations Council
 United Nations Educational, Scientific and Cultural Organisation
 School of Oriental and African Studies, University of London.

MINISTRY OF ESTABLISHMENTS

Establishments Matters — Staff Complements, Gradings, Conditions of Appointment
 Salaries, Wages, Allowances, Pensions, Gratuities, Conditions of Appointment

Service including the implementation and continuous review of General Orders (Except Appointments, Promotions and Discipline)
 Whitley Councils and the Direction of Staff Negotiations generally
 Organisation and Methods

Control of Executive and Secretarial classes

In-Service Training Policy
 Staff Record, Staff list, Staff Statistics

Nigerianisation Measures in the Federal Public Service

Staff Housing Schemes

Pensions (Military) Assessment Board.

MINISTRY OF EXTERNAL AFFAIRS

Establishment and Administration of Nigeria's Diplomatic and Consular Posts

Conduct of Government Business relating to Foreign and Commonwealth affairs

Training of Nigerians for Overseas Representation

Diplomatic Mail

Relations with the Diplomatic Corps in Nigeria

Protocol and Ceremonial in so far as it affects the Diplomatic Corps and Foreign Visitors

Consular matters affecting Nigerians outside Nigeria

Repatriation of Destitute Nigerians Emigration

Passports and Travel Certificates

Pilgrimage Arrangements

Collection and Collation of information about other countries

Co-ordination of Arrangements for International Conference in Nigeria.

MINISTRY OF FINANCE

National Accounts and Budgetary Control

National Revenue including Customs and Excise, Taxes on Incomes and Profits, and Royalties

Revenue Allocation Arrangements

Public Debt

Insurance of Government property

Banks and Banking, including matters concerning the Central Bank of Nigeria

Currency, Coinage and Legal Tender

Capital Issues

Credit Control

Trustee Securities

Bills of Exchange and Promissory Notes

Internal Borrowing

Ex-Enemy Property

Monetary Policy

Exchange Control

External Borrowing

External Financial Aid

Relations with International Financial Institutions

Relations with the following bodies: Cameroons Development Corporation

Nigerian Security Printing and Minting Company Limited.

MINISTRY OF HEALTH

Medical and Health Services in Lagos

Medical Research

Pharmacy

Drugs of Addiction

Drugs and Poisons

Medical Laboratory and Forensic

Science Services

Chemistry Services

Public Health

Port Health and Quarantine

Registration of Births and Deaths

Registration of Medical Practitioners, Nurses and Pharmacists

Registration of Radiographers, Physiotherapists and other Medical

Auxiliaries

Relations with the following bodies: Board of Management, University

College Hospital

West African Council for Medical Research

World Health Organisation

United Nations International Children's Emergency Fund

University of Lagos Medical School and Teaching Hospital

The Nigeria Medical Council.

MINISTRY OF INDUSTRIES

Industrial Development

Industrial Programmes

National Industrial Planning

Co-ordination and Inter-Governmental Co-operation on Industrial

Development matters

Establishment of Industries in Nigeria

Government Investment in Industry

Import substitution through Industries

Foreign Investment in Nigeria

Industrial Research

Aid to Industry

Industrial Training

Incentive for Industrial Development

Standardisation

Industrial co-ordination and co-operation with African countries

Relations with the following bodies: Nigerian Industrial Development Bank

National Institute of Industrial Re-

search
 Nigerian Standards Organisation (to be established)
 National Loans Board
 Nigerian Cement Company
 Nigerian Flour Mill
 Nigerian Fermentation Industries
 Nigerian Paper Mill
 Bauchi Meat Processing Plant
 Kano Breweries
 Adamawa Cigarette Factory.

MINISTRY OF INFORMATION
 Annual Reports
 Broadcasting and Television
 Film Production
 Printing and Publishing for the Government
 Printing of Gazette and Legislation
 Public Relations and Information Services
 External Publicity
 Stationery and Typewriting Supplies.
 Newspapers
 Libraries
 Relations with the following bodies:
 Nigerian Broadcasting Corporation
 National Library of Nigeria
 Nigerian Council for the Advancement of Art and Culture
 Commonwealth Institute
 Nigerian National Press
 Nigerian Television Service.

MINISTRY OF INTERNAL AFFAIRS

Aliens
 Citizenship of Nigeria
 Deportation
 Immigration
 Movement of Persons in Nigeria
 Repatriation of Aliens in Nigeria
 Visas for Entry into Nigeria
 National Elections
 Fire Services
 Authorisation and Control of Lotteries, Sweepstakes and similar matters
 Licences for Pool Betting Business
 Prisons and other Institutions for the Treatment of Offenders

Public Holidays
 Censorship of Cinematograph Films
 Control of Places of Public Entertainment in Lagos including Licensing of Hotels and control of Horse Racing in Lagos
 Territorial Waters and Continental Shelf
 Ex-Servicemen's Welfare
 Control of Money-Lenders
 Registration of Marriages
 Granting of Licences for hunting and exporting wild animals.
 Certificates of Identity required by Nigerians resident overseas for the purpose of remitting money to relations resident in Nigeria.
 Registration of Cultural and Tribal Organisations
 Approval of designs of medals containing the National Flag and the National Coat of Arms
 Keeping records of all medals and badges containing the National Flag and the National Coat of Arms
 Lagos Municipal Affairs
 National Day Celebrations
 Public Order in Lagos
 Liquor
 Relations with the following bodies:—
 Nigerian Legion
 Electoral Commission
 Lagos City Council

MINISTRY OF JUSTICE

Matters connected with the administration of Justice
 Commissions and Tribunals of Inquiry
 Evidence
 Legal Practitioners
 Legal Education
 Notaries Public
 Trustees
 Administration of Estates
 Extradition
 Petitions of Right
 Conduct of Government Business relating to the Judicial Department.
 Relations with the following

“ Who quotes on everything
a printer needs from 50 reams of
paper or a piece of production
machinery right down to an
H.B. pencil? ”



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bodies :—

Advisory Council on the Prerogative of Mercy
Nigerian Law School

MINISTRY OF LABOUR

Labour including conditions of Labour, Industrial Relations, Employment Services, Workmen's Compensation, Factory Inspection, Trade Unions including Registration of Trade Unions, Trade Testing, Welfare of Labour and Social Security.

Social Welfare in Lagos including Family Welfare Services, Youth Clubs and Community Development, Institutional care of Juvenile Delinquents, Adult Probation, Port Welfare and after-care of Prisoners.

Co-operative Societies in Lagos including Registration Development

Sports in Lagos including national and international development and events

MINISTRY OF MINES AND POWER

Electricity
Geological Surveys
Mines, Minerals and Quarries
Storage of Petroleum and Petroleum Products, including their storage, production and distribution
National Gas and Liquid Petroleum Gases, including their storage, production and distribution
Explosives

Nuclear Energy

Relations with the following bodies :—

Electricity Corporation of Nigeria
Nigerian Coal Corporation
Nigerian Refinery Company Limited

MINISTRY OF TRADE

Bankruptcy and Insolvency
Bill of Sale
Monopolies, Combines and Trusts
Companies
Copyrights

External Trade

Insurance

Patents, Trade Marks, Designs and Merchandise Marks

Tourism

Promotion of Tourist Traffic
Registration of Business names
Trade and Commerce among the Regions and Lagos
Weights and Measures
Trade Fairs and Exhibitions
Relations with the following bodies :—

The Nigerian Produce Marketing Company Limited
Bulk Purchasing and Supply Organisation for Nigeria (to be established)
Nigeria Hotels, Limited
Tourist Company of Nigeria, Limited

MINISTRY OF TRANSPORT

Maritime Shipping and Navigation
Navigation on National Inland Waterways

Navigation: Issue of Certificates of Competency

Ports

Railways

Aviation: Certificate of aircraft and Personnel

Authorisation of scheduled and non-scheduled flights within and to and from Nigeria in accordance with the Air Transport (Licensing) Regulations, 1958

Policy on Aviation in general; and provision of air safety services at Nigerian aerodromes

Relations with the following bodies :—

Nigerian Ports Authority
Nigerian Railway Corporation
Nigerian National Shipping Line
Nigeria Airways
Nigerian Civil Aviation Training Centre

MINISTRY OF WORKS AND HOUSING

Construction, Alteration and Main-

tenance of National Public Works, viz. Building and Engineering Works	Government Offices — Policy and Allocation
Development and Operation of National Trunk Roads including Regulation of Traffic on National Trunk Roads	National Surveys
Development and Operation of Lagos Water Supply	Profession of Surveying
Road Research	Acquisition of Land for National purposes
Building Research	Land Tenure in Capital Territory
Profession of Engineering	National State Land
Housing in Lagos	Town Planning in Lagos
Rent control in Lagos	Valuation and Rating
Government Quarters — Policy and Allocation	Relations with the following bodies:—
	Nigerian Housing Development Society, Limited
	Lagos Executive Development Board.

CENTRAL MINISTRIES

Mr. A. A. Ayida,
Permanent Secretary,
Ministry of Economic
Development, Lagos.

Alhaji Musa Daggash,
Permanent Secretary,
Ministry of Defence, Lagos.

Mr. S. S. Waniko,
Permanent Secretary,
Ministry of Education, Lagos.

Mr. T. C. M. Enell,
Permanent Secretary,
Ministry of Establishments,
Lagos.

Alhaji Tatari Ali,
Permanent Secretary,
(Special Duties),
Ministry of Establishments,
Lagos.

Mr. A. A. Atta,
Permanent Secretary,
Ministry of Finance, Lagos.

Mr. B. A. Okagbue,
Permanent Secretary,
Ministry of Health, Lagos.

Mr. G. A. E. Longe,
Permanent Secretary,
Ministry of Information,
Lagos.

Mr. B. O. Kazeem,
Permanent Secretary,
Ministry of Justice, Lagos.

Mr. M. A. Tokunboh,
Permanent Secretary,
Ministry of Labour & Welfare,
Lagos.

Mr. E. O. Ogbu,
Permanent Secretary,
Ministry of External Affairs,
Lagos.

Mr. H. A. Ejueyitchie,
Permanent Secretary,
Ministry of Mines & Power.

Mr. H. O. Omenal,
Permanent Secretary,
Ministry of Transport and
Aviation, Lagos.

Mr. H. O. Omenal,
Permanent Secretary,
(Special Duties),
Ministry of Transport and
Aviation, Lagos.

Mr. S. O. Williams,
Permanent Secretary,
Ministry of Works and Housing
(including Lands, Surveys
and LEDB), Lagos.

Alhaji Sule Kolo,
Permanent Secretary,
Ministry of Trade, Lagos.

Mr. P. C. Asiodu,
Permanent Secretary,
Ministry of Industry, Lagos.

Mr. G. A. Ige,
Permanent Secretary,
Ministry of Agriculture and
Natural Resources,
(including Research), Lagos.

Mr. C. O. Lawson,
Permanent Secretary,
Ministry of Communications,
Lagos.

Alhaji A. Mora,
Permanent Secretary,
Ministry of Internal Affairs,
(including Lagos City Council),
Lagos.

Malam A. Howeidy
Permanent Secretary,
(Special Duties),
Ministry of Internal Affairs,
Lagos.

Mr. G. C. M. Onyiah,
Attorney-General of the Federation,
Ministry of Justice,
Lagos.

SHORT BIOGRAPHY

GOWON

NAME: Lt.-Col. Yakubu Gowon
born on October 19, 1934, became
the Head of Federal Military Government
and Supreme Commander
of the Armed Forces on August 1st,
1966.

He was appointed Chief of Staff
shortly after the Federal Military
Government came into power in
January 1966.

Date of Birth: October 19, 1934.

Parents: Yohanna Gowon and
Mrs. Saraya Kuryan Gowon.

Schools Attended: 1939-49 — Saint
Batholomew's CMS School, Wusasa
Zaria. 1950-53—Government Secondary
School, Zaria. Officers' Training
School, Ghana. Military Training
School, Eaton Hall, Cheshire, and
Staff College Camberley, Surrey.

Year Enlisted in the Army—1954.

Gowon was posted as second Lieutenant
to the 4th Battalion of the Nigerian
Army in Ibadan. He was the

first Nigerian Officer to be appointed
Adjutant of the 4th Battalion in
1960. In June, 1963, Gowon was promoted
Lt.-Col. and appointed Adjutant-General.
In May, 1965, he attended a course at the
Joint Service Staff College, Lartimer. In 1966
he took up Command of the 2nd Battalion.

Rank: Lt.-Col.

Hobbies: Cinephotography and
bird-watching.

KATSINA

NAME: Lt.-Col. Hassan Usman
Katsina.

Place and Date of Birth: Born in
Katsina, Northern Nigeria in 1933.

Father: Emir of Katsina, Sir Usman
Nagogo.

Schools Attended: Kankiya Elementary
School; Katsina Middle School 1944-48;
Kaduna College 1949-52, Nigerian College of
Arts, Science and Technology 1954; Rega-

lar Officer's Training School in Ghana; Royal Military Academy, Sandhurst; Cadet School, Aldershot; Small Arms School in Kent; School of Infantry, Warminster, 1964 — Staff College, Camberly, Surrey. Commissioned in 1958.

Year Enlisted in the Army: 1956.

Rank: Lt.-Colonel.

Married with two children

Hobbies: Polo, riding, game-shooting and Swimming.

OJUKWU

NAME: Lt.-Col. Chukwuemeka Odumegwu-Ojukwu.

Date of Birth: November 4, 1933.

Place of Birth: Zungeru, Northern Nigeria.

Parents: Sir Odumegwu Ojukwu' and Madam Oyibonamu Ogbonnia.

Schools Attended: Saint Patricks Primary School, Idumagbo, CMS Grammar School, Lagos, King's College Lagos, Epsom College, University of Oxford. He holds Master of Arts degree.

Date Enlisted in the Army: September 21, 1957

Rank: Lt.-Colonel.

Married with a son.

Hobby: Music.

ADEBAYO

NAME: Colonel Robert Adeyinka Adebayo.

Year of Birth: 1928.

Place of Birth: Iyin-Ekiti in Ado-Ekiti, Western Nigeria.

Parents: Mr. I. K. Adebayo and Madam Victoria Adebayo.

Schools Attended: Christ School, Ado-Ekiti, Eko Boys' High School, Mushin, Lagos, 1951 — School of Infantry, Accra, Ghana, 1960 — Staff College Camberley, U.K., and

Imperial Defence College, London 1953 — Commissioned Lieutenant in Eaton Hall, Britain.

Year Enlisted in the Army: 1948

Rank: Colonel.

Married with children.

Hobbies: Hockey and photography

EJOOR

NAME: Lt.-Col. David Akpode Ejoor.

Date of Birth: January 10, 1934

Place of Birth: Ovu in Central Urhobo.

Father: Late Chief Mukoro Idonor Ejoor.

Mother: Madam Urbeokoro Ejoor

Schools Attended: 1940 — Baptist School Oyo; 1941-45 — Native Authority Schools at Isioko and Orokpe; Government College, Ughelli; Regular Officer's Training School in Ghana, (1953-54), Military Training College in Sandhurst, England.

Year Enlisted in the Army: 1953

Rank: Lt.-Colonel.

Married with two daughters.

Hobbies: Tennis and Swimming

JOHNSON

NAME: Major Mobolaji Olufunso Johnson.

Date of Birth: February 9, 1936

Place of Birth: Lagos.

Schools Attended: 1941-51 — Raegan Memorial Baptist School and Yaba Methodist School, 1952-53 — Hussey College, Warri, 1954-57 — Methodist Boys' High School, Lagos 1959 — Officer-Cadet Training School, Ghana; Mons Officers' Cadet School, Aldershot; Zaria Military Depot, 1960-61 — Royal Military Academy, Sandhurst.

Year Enlisted in the Army —
March 1958. A keen athlete and
photographer.

Rank: Major.

Married with three children

KURUBO

NAME: Lt.-Col. George Tamumoi-
yowunam Kurubo.

Date of Birth: July 27, 1934.

Place of Birth: Bonny, Eastern
Nigeria

Schools Attended: Government
School, Bonny, Government Col-
lege, Umuahia, Officers' Cadet
School, Eaton Hall, Cheshire.
1955 — Royal Military Academy.
Sandhurst, School of Infantry and
was commissioned Second Lieute-
nant in 1955.

In 1964 he attended a course at
Command Staff College in Quetta,
Pakistan.

In April, 1965, he was appointed
Commanding Officer of the 3rd Bat-
talion and on January 19, 1966, he
became Commander of the Nigerian
Air Force.

Hobbies: Fishing, boating, lawn
tennis.

Rank: Commander of the Nigerian
Air Force. Married and has a son.

KAM SELEM

NAME: Kam Selem.

Year of Birth: 1924.

Place of Birth: Dikwa, Bornu
Province.

Schools Attended: Dikwa Ele-
mentary School, Bornu Middle
School 1956 — Officers' Course at
Ryton-on-Dunsmore; 1960 — Senior
Police Course at the Scottish Police
College.

Year Enlisted: April 24, 1942.

Rank: Inspector-General of Police.

Married with three children.

Hobbies: Swimming and Rugby.

WEY

NAME: Commodore Joseph Edet
Akinwale Wey.

Date of Birth: March 7, 1918.

Schools Attended: Roman Catho-
lic School, Anua, Saint Patrick's
College, Calabar. 1949 — London
County School of Technology and
was commissioned a Lieutenant in
1958. 1960 — Lt.-Commander; 1962
— Commander. In March 1964 he
was promoted Commodore and ap-
pointed Head of Nigerian Navy.

Rank: Commander of the Nigerian
Navy. Married with children; A
keen sportsman.

AWOLOWO, CHIEF OBAFEMI,
comes from a well-known and res-
pected family in Ikenne. He was
born there in 1909, and he inherited
from his father many sterling quali-
ties.

His father died when he was ele-
ven, and he had to undertake all
kinds of labouring jobs in his ef-
forts to get himself educated.

After establishing himself in busi-
ness he went to England to achieve
his ambition of becoming a lawyer,
and was called to the Bar and later
returned in 1946.

A great strategist and organiser,
he had laid plans for the foundation
of a political party for many years,
and the almost secret emergence
of the Action Group into the politi-
cal world produced the first politi-
cal party on modern lines in Nige-
ria.

He became Minister of Local Go-
vernment and Leader of the major-
ity party in the Western Region,
and its Premier in 1954. After the
Federal elections of November,
1959, he became the Federal Leader

of Opposition. In 1963 he was charged with plotting to overthrow the Federal Government and sentenced to 10 years imprisonment.

In August 1966, he was released out from jail. He led the Western Nigeria delegates to the Lagos constitutional conference which started on September 12, 1966.

IBRAHIM, SIR KASHIM, First African Governor of Northern Nigeria. Born in 1910 in Maiduguri, Bornu Province, he was educated at Katsina Training College. He spent the early part of his life as a teacher, later became a member of the Northern House of Assembly and the House of Representatives, serving as a Minister both at the Federal and Regional levels. He returned to work for the Bornu Native Authority. He also served in the Nigerian Senate and was chairman of the Nigerian College of Arts, Science and Technology, and chairman of the Provincial Council of the Ahmadu Bello University. He was appointed Adviser to the North Military Governor when the Army came into power in January 1966. He was the leader of the Northern Nigeria delegates to the Lagos Constitutional Conference which started in September 1966.

NJOKU

NAME: Professor Eni Njoku.

Date of Birth: November 6, 1917

Place of Birth: Ohaia in Eastern Region.

Schools Attended: Presbyterian School Ohaia, Hope Waddel Training Institute, Calabar; Higher College, Yaba, University of Manchester, London; Science Master, Hope Waddel Training Institute Calabar, 1940-42 civilian instructor, Army Clerks' Training School, 1942-44 Lecturer, University of Ibadan, Iba-

dan 1948-51 and since 1953; Central Minister of Mines and Power 1952-53, 1959-62 — Dean Faculty of Science at the University of Ibadan 1962-65 — First Vice-Chancellor, University of Lagos.

Served as Visiting Professor of Botany at the Michigan State University before his appointment on July 1, 1966 as First Vice-Chancellor, University of Nigeria, Nsukka.

He was the leader of the Eastern Nigeria delegates to the Lagos constitutional conference which started on September 12, 1966.

Professor Njoku is married with children.

ENAHORO

NAME: Chief Anthony Eronsele Oseghale Enahoro

Date of Birth: 22 July, 1923.

Parents: Asuelimen O. Enahoro Helen Imayuse.

Place of Birth: Uromi in the Mid West.

Schools Attended: Government Schools, Uromi and Owo; King's College, Lagos.

Editor: Southern Nigeria Defender 1944; **Editor:** Daily Comment 1945; 1947-49; **Associate editor,** West African Pilot 1946; **Editor-in-Chief,** Nigerian Star 1950-53 **Member,** Western House of Assembly, since 1951. **Member,** House of Representatives 1951-54; **Minister of Home Affairs** Western Region since 1954.

General Secretary of the banned Action Group since 1953.

Chairman, Ishan Divisional Council 1954.

1966 — Released from a 15-year imprisonment term.

September 12, 1966 — Led the Mid-West delegates to the Lagos constitutional conference.

Married with children.

DEVELOPMENTS IN THE ECONOMY

The relatively high rate of activity which characterized the Nigerian economy in 1964 was generally maintained in 1965. The Gross Domestic Product (G. D. P.) at 1957 prices is estimated to have grown by more than five per cent during the year to £1,237 million. This rate of growth was estimated on the basis of an apparent accelerated rate of investments in both the public and private sectors. Overall, the economy in 1965 made encouraging gains in all sectors.

Agriculture, in terms of its contribution to the G. D. P., remained the dominant sector. Although the average world prices of Nigeria's major exports declined in the 1964-65 crop season, domestic producer prices were fixed slightly above the average of the preceding crop season. Because of this, and the fact that output rose during the year, producers' aggregate income was 13.8 per cent higher than in the preceding crop season (See Table 3). The year also witnessed determined efforts to raise the processed primary commodity proportion of total exports. The output of foods for local consumption is also estimated to have risen further during the year.

The mining sector of the economy recorded the most notable gain in 1965. Although the output of all industries in this sector rose, the most significant achievement was made by the petroleum industry. The average daily rate of crude oil production was 274.2 thousand barrels—127.4 per cent more than in 1964.

In the manufacturing sector, a high level of activity was maintained throughout the year. Expansion continued in the textile industry, giving rise to some fear of overproduction in some lines. The process of import substitution continued, and Nigeria's requirement for cement, plastic goods, tobacco products, rubber goods, textiles, pharmaceuticals, footwear, glass, beer and soft drinks, etc., was increasingly being met from domestic production. A number of large industrial plants, including a steel fabricating plant in Lagos, a match manufacturing plant at Ilorin, and an oil refinery at Port Harcourt, came into operation during the year. It is estimated that manufacturing output increased by more than 100 per cent since 1962. Foreign investors continued to explore and exploit investment opportunities during the year. Problems in the decision-making process, however, continued to beleaguer the establishment of basic industries like iron and steel, gas and fertilizer.

Progress continued in the production of fuel and power for the use of a growing list of industries and other

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consumers. Installed electricity generating capacity, and actual power output increased further in 1965.

There was revival of construction activity especially in the public sector. Work accelerated on important public projects as the Niger dam and roads and bridges. In the private sector residential and factory construction also accelerated. By contrast, the lull in commercial construction continued.

The recovery in commercial activity, which started in 1963, continued through 1965. The concerted efforts of the Central Bank and the government to control consumer demand in order to protect the balance of payments seemed to have had a measure of success in holding down the rate of growth of demand. The money supply expanded at a slower rate than in 1964. The rate of private saving increased, and the rate of increase of importation fell. With a higher level of exports than in 1964, and a substantial inflow of private foreign investment, Nigeria recorded a balance of payments surplus for the first time in ten years.

It should, however, be stated that despite increased employment during 1965, growing unemployment remained a pressing problem.

Agriculture

The agricultural sector, which includes livestock, fishing and forestry, is estimated to have accounted for 63 per cent of the total G.D.P. in 1965, as against 65 per cent in 1960. Total output of agriculture increased by only 3 per cent during the year. But for the disappointing performance in the agricultural sector, the growth rate of the G.D.P. would have been higher than was in fact achieved during the year.

Cocoa

Cocoa production in the 1964-65 season was a record—294 thousand tons, representing a 36 per cent increase over the preceding season. With producer prices averaging £116 per ton as against £106 in 1963-64, incomes of cocoa farmers rose 49 per cent to £34 million—the highest in recent years.

Receipts from exports were, however, disappointing. Nigeria realized only £42.5 million for 295.6 thousand tons of cocoa exported. This represents about 6 per cent increase over export receipts in 1964, and contrasts with a 45 per cent expansion in the quantum of exports. At the monthly average price of £181.2 in 1964, cocoa export receipts would have totalled about £51.9 million in 1965. This disappointing result was attributed to the drastic fall in cocoa prices. The Cocoa Producers' Alliance had withheld cocoa from the world market as from October 1964 in the expectation of achieving better prices. As ear-

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ly as January 1961, however, the Alliance had realized that their decision could no longer be maintained, and the embargo on sales was lifted in February. With the removal of the embargo, world cocoa prices fell steadily for most of the year, averaging £130.6 per ton in 1965 compared with £181.2 in 1964.

Following the withdrawal of cocoa from the market, the Western Nigeria Marketing Board was unable to obtain marketing finance from the cocoa financing consortium of banks and acceptance houses. The Central Bank, therefore, advanced a total of £14.4 million to the Board. In 1965, the Federal Government made an additional loan of £10.5 million to the Board. This brought total advances to the Board from both the Central Bank and the Federal Government during the 1964 — 65 crop season to £24.9 million.

With the Marketing Board's resumption of cocoa shipment to the world market, the cocoa financing consortium offered to resume normal financing of cocoa marketing. For the 1965—66 season, therefore, there was a reversion to the former bill financing scheme. The producer prices of cocoa were reduced by more than 47 per cent for the 1965—66 crop season, which commenced in November 1965.

The long-term outlook for world cocoa price is not bright. Although both spot and future prices recovered substantially in the last quarter of 1965, indications are that the growth rate of cocoa production will continue to outstrip that of consumption. The problem created by over-production and consequent over-supply to the world market remain a serious one for producing countries. One of the possible ways of tackling this problem lies in the evolution of some international arrangement which would limit the supplies of cocoa that reach the world market, and guarantee a reasonable minimum price.

Groundnuts

The output of groundnuts dropped by as much as 14 per cent to 679 thousand tons in the 1964—65 season as a result of damage to the crop by the unusually heavy rains in 1964. Consequently, the incomes of groundnut farmers fell from £30.9 million in the 1963-64 season to about £28 million in 1964-65. Groundnut exports declined by about 6 per cent to 511.5 thousand tons in 1965. An improvement in groundnut world prices, therefore, meant higher groundnut export receipts — £37.8 million compared with £34.3 million in 1964. A bumper crop is forecast for the 1965-66 season; and with generally enlarged supplies of other vegetable oil seeds in the world, it is not expected that the level of groundnut export prices in 1965 will be maintained in 1966.

COTTON

Domestic production of seed cotton in the 1964-65 season totalled 131 thousand tons compared with 129 thousand in 1964, adding £0.3 million more to the income of cotton farmers. Receipts from cotton exports amounted to £3.3 million compared with £6.1 million for 1964. The drastic decline in cotton export receipts in 1965 is explained primarily by the substantial growth of domestic consumption, and secondarily by lower world prices.

The world price of cottonlint was slightly lower than in 1964, mainly because of improved yields and the uncertainty about the cotton policy of the United States Government for the 1965-66 season. Consumers were cautious in their inventory policies, and restricted purchases to immediate requirements. This led to a weakening in world cottonlint prices.

PALM PRODUCE

Substantial increases were also recorded in the output of palm-kernels and palm-oil. Despite slightly lower average producer prices, the combined income of oil-palm farmers rose to £18.5 million from £16.7 million in 1964.

In Tables 3 and 4 and Chart I are shown the agricultural output and estimated incomes of farmer groups, the direction of Nigeria's primary exports, and commodity price movements, respectively.

NON-EXPORT AGRICULTURE

The importance of foreign exchange in the financing of Nigeria's international transactions has understandably focused the country's attention almost exclusively on the export sector of agriculture. As a result, the great strides made in the area of agriculture which feeds the population go almost unnoticed. For example, it hardly recognized that Nigeria is almost self-sufficient in poultry products and fresh fruits. Although modern abattoirs are not widely distributed, steady progress is taking place in meat processing. Increasing quantities of vegetables, potatoes, yams, etc., continue to reach the market. The beneficial effects of this on the cost of living of low-income workers should not be underestimated.

The future agricultural policy of government should include active encouragement of agricultural industries and every incentive should be given to deserving entrepreneurs in this sphere. Apart from the welcome effects of expanding agricultural production for local consumption on the cost of living, it is possible that the products of agricultural industries, in addition to halting the continued importation of the foods which Nigeria can and does produce, can expand the scope of Nigeria's exports.

TABLE 3
PRODUCTION OF PRINCIPAL AGRICULTURAL COMMODITIES AND ESTIMATED PRODUCER INCOMES
 (1959-60 to 1964-65)

Commodity	Production* (Thousand Tons)							Producer Prices† (£'s per ton)							Producer Income: (£'s millions)						
	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65		1959-60	1960-61	1961-62	1962-63	1963-64	1964-65		1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	
Cocoa	149	186	176	216	294			156	108	96	101	106	116		23.2	20.1	18.3	17.8	22.9	34.1	
Seed Cotton	89	151	146	129	131	129		56	55	48	42	44	46		5.0	8.3	4.1	6.1	5.7	6.0	
Groundnuts	446	619	888	787	679	44		44	45	42	39	39	41		19.6	27.9	28.8	33.9	30.9	28.0	
Henitseed	21	28	22	20	24	20		40	45	45	45	45	46		0.8	1.3	0.9	1.0	0.9	1.1	
Soyabean	4	14	27	11	19	20		26	26	26	22	23	23		0.1	0.4	0.4	0.6	0.3	0.4	
Palm-Oil	190	173	129	149	162	162		46	46	39	39	40	40		8.7	8.0	3.0	5.8	5.9	6.5	
Palm-Kernel	423	430	414	401	443			29	29	25	25	27	27		12.3	12.5	9.1	10.3	10.8	12.0	
TOTAL	1,322	1,601	1,806	1,712	1,754			—	—	—	—	—	—		59.7	78.5	66.7	75.5	77.4	88.1	

* As measured by marketing board purchases.

† Weighted averages of prices for the different grades in the various regions net of produce tax and rounded to the nearest pound, transport and other expenses have not been deducted.

1 The season for palm-oil and kernels coincides with calendar year; data begin with 1960.

Source: Compiled from Nigerian Produce Marketing Company Ltd (N.P.M.C.) returns.

MINING

Substantial gains were made in the output of Nigeria's major minerals during the year. The production of crude petroleum and associated gas more than doubled. The production of the other minerals, especially limestone and columbite, was also considerably higher than in 1964. (See Table 5).

PETROLEUM

Crude petroleum production in 1965 amounted to 100.1 million barrels compared with 44.0 million barrels in 1964. The large increase in production during the year was due mainly to three factors: first, the completion during the first half of the year, of the trans-Niger oil pipeline which made it possible for the oil-fields in Mid-Western Nigeria to be brought into full production; secondly, the commencement of commercial production of crude oil by

TABLE 5
OUTPUT OF NIGERIA'S PRINCIPAL MINERALS
1965 and 1964: In tons unless otherwise stated

<i>Mineral</i>	1964 (1)	1965 (2)	<i>Actual Change between (2) and (1)</i>	<i>Percentage Change (2) and (1)</i>
Petroleum (barrels) ...	43,996,898	100,065,294	56,068,396	+ 127.4
Gas (million s.c.f.) ...	36,333	93,344	57,011	+ 158.3
Cassiterite ...	11,788	12,885	1,097	+ 9.3
Tin Metal ...	8,749	9,321	572	+ 6.5
Coal ...	668,206	730,092	51,886	+ 7.6
Limestone ...	980,685	1,291,587	310,902	+ 31.7
Columbite ...	2,339	2,548	209	+ 9.0

Source: Federal Ministry of Mines and Power, Shell-BP Co. Ltd. and Nigerian Gulf Oil Co.

Nigerian Gulf Oil Company in March; and thirdly, the completion of the dredging of the Bonny Bar, which makes the Bonny terminal accessible to 50,000-ton tankers. At the current level of production, Nigeria has become an important oil producing country in Africa. Nevertheless, she still accounts for only about 0.9 per cent of world crude petroleum output.

Further exploration and test drillings for new oil deposits continued during the year. By June the country's oil industry had fourteen drilling rigs in operation compared with six rigs eighteen months earlier. Six oil prospecting licences, one oil mining lease and one oil exploration licences, were granted by the government to various oil companies during the year. The arrival of Philips Petrol-

DIRECTION OF EXPORT SALES JANUARY-DECEMBER

(£'s thousands)

Year and Commodity	U.K.		E.E.C.		U.S.A.		Optional Ports		E. Europe		Others		Total
	Value	Percent	Value	Percent	Value	Percent	Value	Percent	Value	Percent	Value	Percent	
1963													
Cocoa	5,677	18.1	10,146	32.3	3,898	12.4	1,112	3.5	418	1.3	10,180	32.3	31,431
Groundnuts	6,731	18.0	19,748	52.8	—	—	6,636	17.7	361	1.0	3,911	10.5	37,387
Cottonlint	2,857	22.8	4,290	34.3	—	—	2,887	23.1	—	—	2,471	19.7	12,505
Benniseed	—	—	757	53.2	—	—	—	—	—	—	665	46.8	1,422
Soyabeans	976	83.6	—	—	—	—	147	12.6	37	3.2	—	0.6	1,167
Palm-Oil	4,217	54.1	2,229	28.6	170	2.2	83	1.1	69	0.9	1,025	13.2	7,793
Palm-Kernels	7,285	40.9	7,869	44.2	—	—	830	4.7	469	2.6	1,358	7.6	17,811
TOTAL	27,743	25.3	45,039	41.1	4,068	3.7	11,695	10.7	1,354	1.2	19,617	17.9	109,516
1964													
Cocoa	8,684	26.3	13,060	39.5	4,087	12.4	9,976	25.3	3,910	11.8	3,333	10.1	33,074
Groundnuts	5,175	13.1	12,904	32.7	—	—	2,127	26.8	1,617	4.1	9,829	24.9	39,301
Cottonlint	744	9.4	2,903	36.6	—	—	443	24.8	245	3.0	1,910	24.1	7,929
Benniseed	—	—	158	8.8	—	—	—	—	—	—	—	—	1,186
Soyabeans	230	86.4	36	13.4	—	—	2,224	15.2	114	0.8	4,313	29.5	14,622
Palm-Oil	4,968	34.0	3,003	20.5	—	—	2,970	12.3	839	3.5	2,613	10.8	24,142
Palm-Kernels	8,088	33.5	9,632	39.9	—	—	—	—	—	—	—	—	266
TOTAL	27,889	23.0	41,696	34.4	4,087	3.4	17,740	14.6	6,725	5.5	23,184	19.1	121,321
1965													
Cocoa	8,364	18.4	16,594	36.4	15,889	34.9	—	—	699	1.5	4,016	8.8	45,562
Groundnuts	1,502	4.4	18,032	52.6	—	—	6,750	19.7	668	1.9	7,361	21.5	34,313
Cottonlint	711	11.8	2,418	40.2	—	—	574	9.5	754	12.5	1,557	25.9	6,014
Benniseed	—	—	1,025	52.0	—	—	707	35.8	—	—	241	12.2	1,973
Soyabeans	613	75.9	—	—	—	—	112	13.9	83	10.3	—	—	808
Palm-Oil	4,673	49.3	3,627	38.3	—	—	19	0.2	—	—	1,155	12.2	9,474
Palm-Kernels	8,178	37.3	10,282	46.9	—	—	678	3.1	979	4.5	1,791	8.2	21,908
TOTAL	24,041	20.0	51,978	43.3	15,889	13.2	8,840	7.4	3,183	2.7	16,121	13.4	120,052

Note: The bulk of optional ports sales are usually destined for the E.E.C. countries and North-Western Europe.

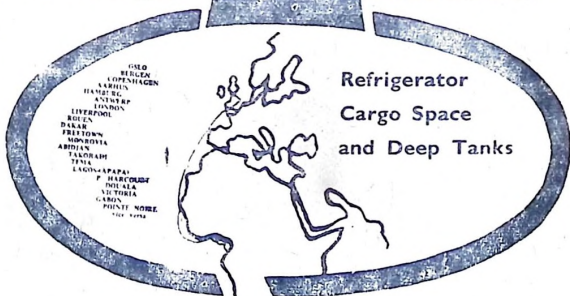
Source: Compiled from N.P.M.C. returns.

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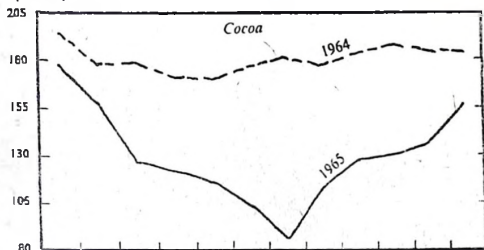
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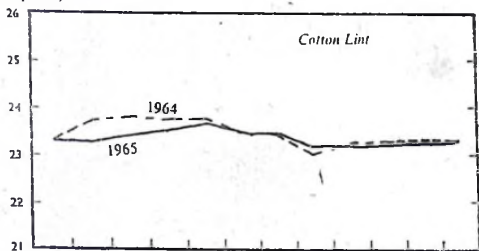
CHART I

AVERAGE WEEKLY PRICES OF PRIMARY COMMODITIES IN LONDON
(C.I.F.)

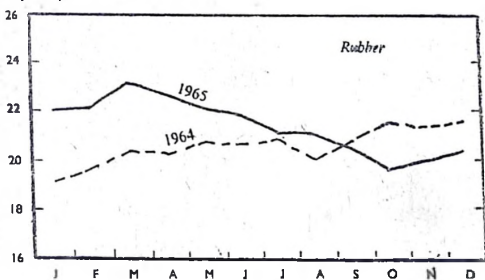
(£s per ton)



(Pence per lb.)



(Pence per lb.)



provisions are essentially the same as those of the Second, was drawn up during 1965. The International Tin Council (I.T.C) took advantage of the opportunity offered by the review of the Agreement to invite governments of countries which were not members of the I.T.C., especially the United States, to become signatories to the Third Agreement. So far, none of the governments invited has signified its intention to accede to the Agreement.

The immediate outlook for tin prices is still one of continued firmness, although fears are building up about the effects of a possible slackening of industrial activity in the main consuming countries. The effect of such an eventuality on prices, however, would likely be marginal in the short-term. Over the longer-term, widespread use by the canning industry of the 'all steel' can recently developed in the United States, and the continuing erosion of the tin can market by aluminium cans, may have a more significant bearing on the future of tin prices than other developments.

Limestone

The secular growth in limestone output continued into 1965. The year's output of 1,291.6 thousand tons represents an increase of 31.7 per cent during the year.

The expansion of output was due to increased production by the two main users of limestone — Nigerian Cement Company Limited and the West African Portland Cement Company Limited. Three additional cement plants now under construction are expected to start operation in 1966. When these come into production, limestone output will rise further.

Coal

Coal output increased by 7.6 per cent in 1965. The rise in output reflected increased demand from major local consumers — the Electricity Corporation of Nigeria and the Nigerian Railway Corporation, whose difficulties with diesel engines are reported to have accentuated during the year. Coal exports fell slightly from the level attained in 1964.

Industry and Trade

The recovery of trade and industry about the middle of 1963 continued through 1965. The manufacturing sector recorded 128 additional plants during the year. Although many manufacturing firms still found it necessary to import part of their raw material requirements in 1965, there was a reported increase in the utilization of local raw materials.

A smaller number of manufacturers in 1965 reported a higher rate of plant capacity utilization than in 1964.

Generally, only a few of the manufacturers experienced any backlog of unfilled orders. The stock positions of raw materials and finished goods of most manufacturing companies were reportedly high. Electricity supply stoppages, and other cost increases were reported as resulting in higher unit cost of production in 1965.

Manufacturing sales were much higher in 1965 than in the preceding year, because of rising incomes, improved quality of local manufactures and increased protection. Business firms reported a growing shift in consumer preferences to higher quality goods. Most manufacturers, although reporting increased volume of business in 1965, attributed their inability to achieve targets to the unrest in some parts of the country and the necessity to raise prices in the face of stiffening competition.

Fewer trading firms reported higher sales in 1965 than in 1964. Sales expectations were not achieved in most cases, and inventory levels were reportedly higher than in 1964. The shortfall in sales relative to expectations was attributed to the same factors which are said to have retarded manufacturing sales. In addition, the lower cocoa producer prices fixed for the 1965-66 cocoa season, coupled with the delay in the commencement of the season, restrained trading activities during the latter part of the year.

The local banking system continued as the primary source of working capital for trade and industry. It would appear that within the scope of the liquidity position of the banking system and the restraint imposed by the Central Bank on commercial credit, only a few companies had difficulties in meeting their credit requirements. Among the few large companies which do not depend much on local banking facilities, adequate internal resources or assistance from parent companies supplied required operating funds. Some reliance on suppliers' credit for short-term funds was also reported.

Opinion on the state of business in 1965, as expressed by the business community, was divided. However, all sections conceded that the tempo of business was relatively high up to September. The consensus of business opinion also holds that 1966 should be a good year if stability was maintained on the socio-political front. The attitude among most businessmen about business prospects was one of cautious optimism.

Manufacturing

The objective of the current National Development Plan is to raise the standard of living of the people through agricultural development and industrialization. Although there is scarcity of data in Nigeria, indications

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are that the pace of industrial development has quickened since 1962. The contribution of the manufacturing sector to the G.D.P., national income and employment has continued to grow. Its contribution to import savings has been noticeable in the relative changes in the composition of Nigeria's imports in the last few years.

In the absence of actual production data, one way of assessing the growth of the industrial sector is through an examination of such economic indicators as the manufacturing sector's contribution to the G.D.P. and employment; the percentage distribution of imports over a span of time; the trend of relative share of bank loans by the sector, and the trend of consumption of industrial fuels.

The contribution of the manufacturing sector to the G.D.P. was minimal prior to 1957. In value terms, the contribution is estimated to have grown from £11 million (1.2 per cent of G.D.P.) in 1957 to £63 million (5.1 per cent of G.D.P.) in 1965. This represents an annual compound growth rate of 25 per cent.

Another readily available information which points to a quickening in the pace of growth of the manufacturing sector is the increasing proportion of loans and advances being channelled by the banking system to the sector. At the end of June, 1960 only £2.2 million (6.7 per cent) out of total of £37.7 million in loans and advances outstanding went to manufacturing. On the same date in 1965, £15.1 million (13.6 per cent) of the £109.3 million in loans and advances outstanding was granted to the manufacturing sector. In the five-year period, therefore, loans and advances to manufacturing industries grew at an annual compound rate of 47 per cent compared with only 24 per cent for total loans and advances.

The rate of consumption of industrial fuels, assuming efficiency in utilization, is an indicator of the state of industrial activity. The rate of expansion in the consumption of industrial fuels since 1963 is shown below. To the extent that the other listed fuels are also utilized in the generation of electricity, the rate of expansion of industrial uses of fuel oil, gas oil and natural gas may be overstated. The data are, however, indicative of the general trend.

At the end of 1962, the number of people employed in manufacturing was placed at 53,000. The estimate rose to 100,000 at the end of 1964. Despite reorganisations and reorientation of operations in many enterprises necessitating cut-backs in the labour force, the net increase in aggregate employment at the end of 1965 was about 24,000 — the annual average increase estimated to have been achieved between 1962 and 1964. Altogether, therefore,

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about 124,000 workers of all grades are estimated to have been actively employed in the manufacturing sector at the end of 1965. This represents an increase of about 134 per cent over 1962. In relation to the active population of the country, the figure is insignificant. But when related to the number of manufacturing labour force of 32,800 in 1960, the year of Nigeria's independence, it will be appreciated that the progress made is noteworthy.

TABLE 6
PERCENTAGE DISTRIBUTION OF IMPORTS BY COMPOSITION
1960-65

<i>Imports</i>	1960	1961	1962	1963	1964	1965
Consumer non-durable	48	49	46	46	40	37
Consumer durable ...	13	12	12	9	8	8
Total Consumer (a)	61	61	58	55	48	45
Capital Goods ...	22	21	22	23	28	31
Raw Materials ...	17	18	20	22	24	24
Capital Goods + Raw Materials (*) ...	39	39	42	45	52	55
Total (a) and (*) ...	100	100	100	100	100	100
Total Imports Index (1960 = 100) ...	100	103	94	100	118	127

Effects of the 1962 recession.

Progress in the manufacturing sector may also be gauged by the impact of domestic manufactures on imports. Between 1960 and 1965 (see Table 6), expenditure on imports of consumer non-durable goods (mainly foods, tobacco, beverages, rubber goods and textiles) as a proportion of total import expenditures declined from 48 to 37 per cent. During the same period, the share of imports of all classes of consumer goods fell from 61 to 45 per cent, while that of imports of capital goods and industrial raw materials rose from 39 to 55 per cent.

It has already been indicated that successive increases in customs tariffs on consumer goods may have played a part in the decline of the proportion of this class of imports. However, since there has been a slackening in the rate of consumer imports, despite rising incomes, it may be assumed that import substitution—a key policy of the National Development Plan—also played a part in slowing down the rate of such imports.

A casual study of production trends in the manufacturing sector on a disaggregated basis shows that encouraging strides have been made since 1960 in a number of industries—mainly of import substitute types. The effect

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Fuel And Power

During 1965 steady progress continued to be made in the development and utilization of Nigerian fuel and energy resources. As shown below, demand for all primary commercial energy (coal, hydro-power, natural gas and petroleum) increased by 45 per cent between 1955 and 1960 and by an estimated 75 per cent between 1960 and 1965. The composition of this demand has however, been changing. The rate of coal consumption, for example, has declined, while petroleum products have risen in importance. Natural gas, which entered the market in 1962, is rapidly increasing its relative importance in the energy market

	Percentage share of Fuel Market		
	1955	1960	1965
Coal	64	31	21
Hydro-power	4	3	2
Natural gas	—	—	11
Petroleum products	32	66	66
	<hr/> 100	<hr/> 100	<hr/> 100
Index of all primary commercial energy)	100	145	250
	—	100	175

Electricity*

Installed electricity capacity in the country rose by 54.6 megawatts to 294.1 megawatts in 1965, 23.9 per cent above the capacity in 1964. Actual generation of electrical power in 1965 also increased to 1,152.4 million kilowatt-hours (kwh) compared with 1,011.7 million kwh, in 1964. Of the total electrical power generated in the country in 1965, industrial and commercial enterprises consumed 56.8 per cent, residential users 24.7 per cent, other categories of consumers, 0.8 per cent, while generating companies and losses on transmission lines accounted for the remaining 17.7 per cent. The corresponding shares in 1964 were 54.4, 25.9, 1.0 and 18.7 per cent respectively.

The Electricity Corporation of Nigeria (ECN) had a number of new plants under construction in 1965. The most important of these were the 72-megawatt generating plant at Ughelli in the Mid-West, and the three 36.8 megawatts gas turbine plants at Ijora. Although there was some improvement in the electricity supply situation in the Lagos area, several and prolonged stoppages were reported in various parts of the country during the year.

Work progressed further in 1965 on the first phase of the Niger Dam/Hydroelectric Project, which is regarded as the 'cornerstone' of the National Development Plan

The running of transmission lines is expected to begin in 1966.

Gas

Considerable wastage continued to feature in the country's use of natural gas produced in association with crude petroleum. The potential of this gas appears not to have commanded sufficient attention of Nigerian governments. Thus Nigeria has continued to import ammoniac fertilizer and other products of gas for agricultural and other purposes.

Enterprises based in the Port Harcourt-Aba area are the current users of the country's output of gas. Of the 3,215.1 million s.c.f. sold during the year, 77 per cent was taken by the ECN for electricity generation at its Afam and Apapa power stations. Local industries accounted for 23 per cent of the purchases. It is planned that natural gas will also be used to generate electricity at the Ughelli power station.

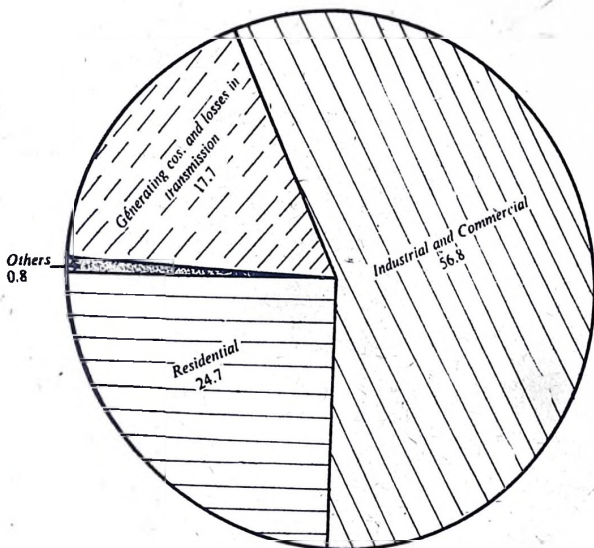
Consumption of liquefied petroleum gas, also increased during the year. Altogether 3,995.7 tons, all of which was imported, were consumed in the country, compared with 3,685.1 tons in 1964. Construction work has begun on a £375,000 butane manufacturing plant alongside the petroleum refinery near Port Harcourt.

Construction

Construction programmes in the public and private sectors accelerated during the year. Public construction consisted of projects like the Niger dam, wharf extension and roads. Factory, and to a lesser extent, residential construction, dominated activities in the private sector.

In the public sector, work on the Niger dam project, which started in May 1964, continued satisfactorily during the year. Two temporary dams which divert the waters of the Niger from the main construction areas, were completed. Besides facilities for large scale electricity production, the completion of the project will bring in its wake other economic benefits to the people of Nigeria. These will include facilities for all-season navigation of the Niger; additional acreage of irrigated agricultural land, and a potential for a large scale fishing industry. When the project is completed, one of the main access roads, fifty-three miles from Mokwa to Kainji, will provide a permanent first-class alternative road to the existing River Niger crossing at Jebba.

Construction work on the Apapa wharf extension was pushed further in 1965. Progress also continued on the construction of the Port Harcourt wharf extension.

CHART II,
ELECTRICITY CONSUMPTION

Work on some of the important highways listed in the 1962-72 Highway Development Programme was completed during the year, and the roads opened for traffic, e.g., the reconstructed Tegna/Daura Trunk 'A' road. Work on the Otta-Idiroko International Trunk 'A' road progressed ahead of schedule, and is expected to be completed by the middle of 1966. The construction of the Onitsha-Asaba road-bridge was completed during the year. Contract was awarded during the year for the construction of the second bridge which will link Lagos Island with the Mainland.

In the private sector, the growing pace of construction, especially factories, was maintained during the year. From the rise in the banking system's loans and advances

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to the construction sector, it would appear that, the effect of rising costs apart, there was some increase in residential construction. The construction of the oil refinery near Port Harcourt, and the oil jetty at Okrika were completed. The lull in commercial construction continued.

Transportation

The railway system continued to be under pressure from intense road competition. Although attempts were made during the year to minimize some of the operational difficulties experienced in 1964, total freight tonnage declined. This was reportedly due to the substantial shift of traffic to the highways. Washouts of railway tracks during the rainy season, and the dock-workers' strike during the year contributed to the problems of the railways.

Two additional berths, two transit sheds and a warehouse were put into service at the Apapa wharf during the year, thus easing somewhat the perennial congestion at the Lagos port. The tonnage of goods handled at Nigerian ports increased by 70 per cent compared with 34 per cent in 1964. Although the new port at Koko was not fully utilized owing to navigational difficulties, the volume of goods which passed through it also increased substantially.

Domestic air transportation facilities continued to improve during the year. About 76 thousand passengers travelled by internal scheduled flights of the Nigeria Airways as against 66 thousand in 1964. The passenger/mile travelled rose 3.4 per cent to 310.9 in the first eight months of 1965 compared with 300.6 in the corresponding period of 1964. Cargo ton/mile flown also increased for the same period — 29,806 compared with 25,675 in 1964. In order to encourage more air travel to Northern Nigeria, air tariffs chargeable for Northern bound flights were reduced during the year.

LABOUR AND WAGES

Labour Relations

During the year about 1.3 million man-hours were lost on account of strikes. The corresponding figure for 1964 was 7.8 million man-hours. About 1,000 man-hours were lost through lockouts compared with 12,672 man-hours in 1964.

One of the most important developments on the labour front in 1965 was the adoption of the 40-hour week by all governments in Nigeria. Another significant event was the formal inauguration of the National Wages Advisory Council on 16th November. This new body will co-ordinate and advise the government on all aspects of national wages policy. It will also study all aspects of in-

dustrial disputes and evaluate the effects of terms of settlements on the national wages policy and economic development.

Wage Movements

Wage and salary scales for workers in the public sector remained at the post-Morgan levels in 1965. The government announced upward adjustments in the salary scales of all grades of teachers during the year, designed to bring them in line with other salary scales in the country.

In the private sector, most of the commercial and industrial firms adopted the Morgan salary/wage recommendations. As a result, the national average of wages was generally higher than in 1964.

Cost of Living

The average all-items price indices for the lower income group* in most of the large towns rose in 1965. In Port Harcourt, Lagos, Ibadan and Kaduna, the indices rose by 4.9, 4.7, 3.4 and 3.4 points, respectively. Increases were relatively modest for Zaria and Enugu.

In Lagos, the all-items index for the middle income group averaged 4.8 points higher than in 1964. Although the rate of price increases appeared generally larger for the lower income group, the pattern of change for both the lower and the middle income groups was the same. The substantial fall in tobacco and kolanut prices was, in each case, more than offset by higher prices for all the other items.

In all the centre, particularly Port Harcourt, Kaduna and Zaria, the higher cost of living reflected mainly the heavily weighted increases in the prices of foodstuffs and drinks, although the prices of some of the other consumer items also increased substantially. There was a rise in the price index for drinks in spite of the announced reductions in April of excise duties on soft drinks and potable spirits.

The index of transportation cost for both the middle and the lower income groups rose following increases in customs duties on some motor vehicles, cycles and spare parts. Higher indirect taxes introduced in April were the main influences which underlay the price increases for clothing, and 'other purchases'. The index of rental cost of residential space, however, was unchanged in all centres except Lagos where demand from a rising population maintained the upward pressure on rents.

THE FINANCIAL SYSTEM

NIGERIA'S financial system experienced further growth in 1965. The pace of banking development was firmly forward. The third branch of the Central Bank was officially opened in Ibadan in December. The foundation stones of two more branches, at Enugu and Benin City, were also laid during the year. The number of commercial bank branches increased by 14 in the year to 240. One of the commercial banks extended to Port Harcourt its mobile bank service which was started in Lagos in 1964. The continuing movement towards banking combinations in Europe and the USA extended to Nigeria in 1965. Following subscription to the capital of Banque de L'Afrique Occidentale (BAO) by the First National City Bank of New York during the year, the B.A.O. was re-organised in April as Banque Internationale Pour L'Afrique Occidentale with a capital of £2.9 million compared with £2.3 million for the B.A.O. In December, the Nigerian branch of the Chase Manhattan Bank merged with the Bank of West Africa, Limited, which itself had amalgamated with the Standard Bank of London earlier in the year. The Bank of Lagos surrendered its licence, and from 17th September, commenced operations as the Finance Company of Lagos, Limited. With these developments, the number of commercial banking companies in operation fell from seventeen to fifteen at the end of 1965.

Bank credit to the economy aggregated £169.7 million at the end of the year — about £10.6 million or 6.7 per cent larger than at the end of 1964. More than 95 per cent of the net rise in credit granted went to the public sector.

Operations in the money and capital markets expanded further in 1965. Treasury bill issues averaged £12.2 million monthly, compared with about £10.9 million in 1964. In 1964, the monthly average of treasury bills outstanding was £31.4 million; in 1965 it was £36.8 million. Discount and rediscount activities were smaller than in the preceding year. The call money market maintained its steady growth during the year.

The capital market recorded further gains with the successful floatation of two private sector securities amounting to £1.9 million. The market also absorbed more than £9.7 million of government securities during the year. This compares with £8.8 million in 1964. The Lagos Stock Exchange turnover was only slightly larger than in 1964. Investment operations of the Nigeria

Industrial Development Bank Limited (N.I.D.B.) expanded further during the year. About £1.2 million in

the form of loans and debentures, and equity participation was sanctioned by the N.I.D.B. compared with £1.4 million in 1964.

Intermediary credit institutions — building societies, insurance companies and co-operative societies—continued to expand their services to the general public. The Nigeria Building Society extended a total of £654,673 in new mortgage loans compared with £454,673 in the preceding year.

In the aggregate, monetary assets rose by about £18.5 million or 8.8 per cent in the year to £227.6 million. In 1964, the increase was £31.0 million or 17.4 per cent. The slower rate of expansion of monetary assets in 1965, compared with 1964 was due largely to the significantly reduced rate of credit expansion.

MONEY AND BANKING

Money Supply

Money supply * rose by £4.8 million or 3.1 per cent over the year to £157.4 million at the end of December 1965. This compares with an increase of £21.0 million or 16.0 per cent in 1964. On monthly basis, money supply was higher in 1965 than in 1964. On quarterly basis, however, money supply declined at a rate of 10.1 per cent in the first two quarters of 1965 compared with 4.9 per cent in 1964. The rise in money supply in 1965, as in 1964, was concentrated in the fourth quarter.

The higher rates of decline of money supply in the first and second quarters of 1965, compared with those of 1964, should be related to the extraordinary monetary expansion which occurred in the last quarter of 1964. With the measures of credit restraint taken towards the close of that year, it was to be expected that the seasonal decline would be reinforced in 1965.

The quarterly average of the ratios of currency outside banks to money supply in 1965 was 62.1 per cent compared with 61.2 per cent in 1964, and an average of 62.5 per cent for the preceding two years. It would appear that the public preferred to hold a large amount of their liquid assets in the form of currency than in 1964.

Currency Movements

Currency movements in 1965, except in July, followed broadly the pattern of earlier years. The rise in July was due mainly to the introduction of the new currency notes on 1st July *. From the trough in October, and coinciding with the start of the season of heightened economic activity, currency in circulation rose sharply, reaching a peak of £108.9 million at the end of December — £1.8 million or 1.3 per cent above the level on the corresponding date a year earlier.

TABLE 10
MONEY SUPPLY AND ITS DETERMINANTS

(£'s millions)

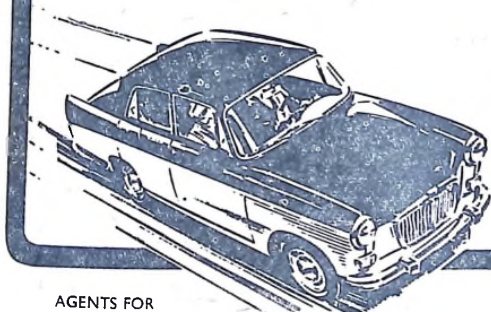
	1963 (1)	1964 (2)	Change between (2) and (1)		1965 (3)	Change between (3) and (2)	
			Actual	Percent- age		Actual	Per- centage
Credit to Domestic Economy (net)	114.1	159.1	+ 45.0	+ 39.4	169.7	+ 10.6	+ 6.7
Credit to Private Sector (net)	104.8	139.7	+ 34.9	+ 33.3	140.7	+ 0.4	+ 0.3
(i) Central Bank (net)	15.9	19.0	+ 3.1	+ 19.5	6.7	- 12.3	- 64.7
(ii) Commercial Banks (net)	88.9	120.7	+ 31.8	+ 35.8	133.4	+ 12.7	+ 10.4
Credit to Public Sector (net)	9.3	19.4	+ 10.1	+ 108.6	29.6	+ 10.2	+ 52.6
(i) Central Bank*	5.5	12.6	+ 7.1	+ 129.1	24.3	+ 11.7	+ 92.9
(ii) Commercial Banks†	3.8	6.8	+ 3.0	+ 78.9	5.3	- 1.5	- 22.1
Foreign Assets (net)	76.8	66.0	- 10.8	- 14.1	79.9	+ 13.9	+ 21.1
(i) Central Bank‡	75.0	81.5	+ 6.5	+ 8.7	85.3	+ 3.8	+ 4.7
(ii) Commercial Banks (net)	1.8	15.5	+ 17.3	+ 961.1	- 5.4	+ 10.1	+ 65.2
Other Assets (net)	- 12.8	- 15.9	- 3.1	- 24.2	- 22.0	- 6.1	- 38.4
Quasi Money	46.5	56.6	+ 10.1	+ 21.7	70.2	+ 13.6	+ 24.0
Money Supply	131.6	152.6	+ 21.0	+ 16.0	157.4	+ 4.8	+ 3.1
Total Monetary Assets	178.1	209.2	+ 31.1	+ 17.5	227.6	+ 18.4	+ 8.8

* Net of federal and regional government deposits, federal government external assets and Nigeria's I.M.F. position.

† Net of federal and regional government deposits.

‡ Include federal government external assets and Nigeria's I.M.F. position.

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Developments in the economy which affected movements in money supply are analysed below.

Bank Credit

The banking system's credit operations in 1965 were expansionary of money supply. Aggregate credit outstanding at the end of December 1965 stood at £169.7 million compared with £159.1 million on 31st December, 1964. This represents an increase of £10.6 million in the year compared with £45.0 million in 1964. Credit to the private sector rose only marginally — £0.4 million or 0.3 per cent to — £140.1 million. This contrasts with an increase of £34.9 million or 33.3 per cent a year earlier. Credit to the public sector advanced by £10.2 million; to £29.6 million; in 1964, credit to this sector rose by £10.1 million.

Central Bank Operations

Central Bank credit operations in 1965 were marginally contractive of money supply — aggregate credit to the economy fell by £0.6 million over the year. Credit to the private sector at the end of 1965 fell by 64.7 per cent to £6.7 million compared with 19.5 per cent rise to £19.0 million at the end of 1964. The 19.5 per cent increase in credit in the preceding year was a result of direct advances to the Western Nigeria Marketing Board for the financing of cocoa marketing during the 1964-65 crop season. These advances totalled £14.4 million at the close of 1964, and were responsible for the substantial rise in Central Bank advances in the fourth quarter^o. The Board liquidated the liabilities in 1965.

Following the cocoa producers' resumption of cocoa sales to the world market in February 1965, and the consequent availability of sales contracts as collateral for advances, the cocoa financing consortium of banks and acceptance houses was desirous of resuming normal financing of cocoa marketing. The Central Bank, therefore, withdrew from direct lending to the Board in the 1965-66 crop season. This accounted for the fall in direct advances outstanding to the private sector at the end of 1965 compared with 1964. On the other hand, the value of refinanced commercial paper outstanding rose from £1.96 million on 31st December, 1964, to £3.7 million on 31st December, 1965.

The gross value of commercial paper refinanced by the Bank in 1965 aggregated £16.5 million. This represents a decline of about 44 per cent from the £29.7 million in 1964. Refinancing activity was more or less concentrated in the period from February to June, with a peak in February. This was in pattern with movements in 1964; the magnitude of refinancing was, however, smaller in 1965.

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Several factors were responsible for the lower value of refinanced paper outstanding at the end of the year; first in the 1964-65 crop marketing season, the Refinance Rate was increased from 2½ per cent to 4½ per cent. The higher rate discouraged the consortia of banks responsible for the financing of marketing board crops—mainly groundnuts and cotton in 1965—from seeking large refinance facilities; secondly, with the Central Bank and the federal government providing direct advances to the Western Nigeria Marketing Board for the 1964-65 cocoa season, there was a reduced volume of paper with commercial banks and acceptance houses; thirdly, the funds which the banks withheld from cocoa financing provided an additional cushion to the liquidity of the banks, thus removing the pressure to seek Central Bank refinancing facilities for non-cocoa paper. The net effect of these developments was that the Central Bank entered 1965 with only £1.96 million of refinanced produce paper.

In contrast, Central Bank rediscount of treasury bills was heavier in 1965, totalling £39.2 million (gross) as against £26.5 million in 1964. The larger volume of rediscounting, especially for commercial banks, was related to the increased holding of treasury bills by the banks, and the fact that banks appeared to have maximized their profits of rediscounting treasury bills rather than produce paper.

TABLE 11
CHANGES IN MONEY SUPPLY AND ITS DETERMINANTS
END OF QUARTER
(£'s millions)

	1965			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Credit to Domestic Economy	- 3.9	- 7.4	- 9.8	+ 31.7
Credit to Private Sector	- 9.7	- 12.2	- 7.3	+ 30.7
(i) Central Bank*	- 4.4	- 7.0	- 2.5	+ 1.6
(ii) Commercial Banks	- 5.3	- 5.2	- 4.8	+ 29.1
Credit to Public Sector	+ 6.0	+ 3.2	- 2.0	+ 1.0
(i) Central Bank*	+ 4.9	+ 1.3	- 2.1	+ 1.0
(ii) Commercial Banks	- 0.9	+ 1.9	- 0.1	- 18.0
Foreign Assets	- 5.9	+ 5.1	+ 12.9	- 1.5
(i) Central Bank†	- 16.3	- 0.9	+ 11.5	+ 2.7
(ii) Commercial Banks	+ 10.6	+ 6.3	- 2.4	- 13.2
Other Assets	+ 3.8	- 4.9	+ 10.6	- 9.6
Quasi Money	+ 4.9	+ 2.1	+ 5.0	+ 1.4
Money Supply	- 10.7	- 9.5	+ 4.3	+ 20.2
Total Monetary Assets	- 5.8	- 7.3	+ 6.9	+ 24.6

* Net of federal and regional government deposits, federal government external assets, and Nigeria's I.M.F. position.

† Include federal government external assets and Nigeria's I.M.F. position.

However, since banks undertook heavy rediscounting of treasury bills, it would appear that the rise in the Refinance Rate provided the strongest reason for the low level of refinancing in 1965. At the beginning of the 1965-66 crop season, the Refinance Rate was further raised by one-half point to 5 per cent per annum, thus accentuating the disincentive to refinance.

TABLE 12
COMPOSITION OF MONEY SUPPLY
(£'s thousands)

End of period	Current deposits in banks	Demand deposits of Commercial banks*	Money supply	Percentage ratio of demand deposits to money supply
1963				
2nd Quarter	67,426	33,172	100,598	32.9
3rd Quarter	80,267	38,817	119,084	32.6
4th Quarter	81,492	47,102	128,594	32.2
1964				
1st Quarter	75,607	49,101	124,708	39.4
2nd Quarter	72,016	44,350	116,366	40.1
3rd Quarter	78,741	51,353	130,094	40.3
4th Quarter	89,945	51,600	141,545	35.1
1965				
1st Quarter	87,641	54,235	141,876	38.2
2nd Quarter	81,435	50,910	132,345	38.3
3rd Quarter	81,292	52,337	133,629	39.0
4th Quarter	100,472	56,475	156,947	36.1

* Include local government demand deposits with commercial banks and demand deposits with Central Bank. Deposits of other governments are excluded.

Other Central Bank lending and investment activities in the private sector during the year increased only marginally. Investment consisted of the Bank's payment of £10,000 of its subscription to the issued shares of the Nigerian Security Printing and Minting Company Limited.

Central Bank credit to the public sector increased in 1965, appreciably offsetting the contractive effects of its operations in the private sector. The Bank's credit outstanding to the public sector rose to £24.3 million at the end of 1965 from £12.6 million on 31st December, 1964. The £11.7 million rise in credit to the sector was a consequence of increased dependence of the government on the banking system for the financing of the budget deficit. Following the issue of the Federal Republic of Nigeria Second Development Loan of £15 million in March, the Bank's investment in medium and long-term government securities went up by £13.8 million to £25.6 million. During the period from March to December, about £6.6 million of the holdings was sold, reducing the value of stocks held by the Bank to £19.0 million at the end of December 1965.

Credit extended by way of treasury bills averaged £5.5 million monthly, compared with £2.9 million in 1964. At the end of the year, the Bank held £9.4 million or 28.5 per cent of treasury bills outstanding as against £4.8 million or 14.1 per cent on 31st December, 1964.

Commercial Bank Operations

Commercial banks expanded their lending and investment activities in the economy in 1965, and thus exerted an expansionary influence on money supply. Credit outstanding at the end of December was £138.7 million compared with £127.6 million at the close of 1964. The growth rate in commercial bank credit in 1965 was about 8.6 per cent as against 37.5 per cent in the preceding year. Credit to the private sector rose by £12.7 million

or by nearly 10 per cent, while credit to the public sector declined by £1.6 million or 23.2 per cent over the year.

Loans and Advances

Commercial bank loans and advances outstanding at the end of the year totalled £135.0 million—an increase of only £12.6 million or 10.3 per cent over the year. This compares with an increase of £32.9 or 38.9 per cent in 1964.

There was a notable departure from past patterns in the movement of aggregate loans and advances in 1965. Unlike previous years, the seasonal decline, which started from February did not terminate until the end of October. From November, the upward movement was sharp, recording an increase of about £34 million in the last two months of the year. For the fourth quarter, however, there was an increase of £30.0 million compared with £26.3 million in the corresponding quarter of 1964.

In the thirteen-month period from November 1964, when the Central Bank 15 per cent ceiling on the rate of expansion of bank advances became effective, loans and advances declined continuously except for interruptions in December 1964, January, November and December 1965. From February to October 1965, the movement of loans and advances was consistently downward. From April to October 1965, advances were consistently below the level at the end of November 1964. In none of the preceding three years did commercial bank loans and advances exhibit this pattern of movement; the changed pattern may be attributed to the policy of credit restraint in force during the year. The failure of the seasonal upswing in advances to develop before November is explained by the late commencement of the 1965-66 export crop marketing season.

In addition to the general 15 per cent guideline, banks were also directed to curtail advances to hire-purchase companies, general commerce, and individuals for purposes of consumption. A breakdown of commercial bank advances by sectors (see Table 15) for 1965 reveals the influence of this specific measure on the distribution of bank loans and advances.

Advances to credit and financial institutions declined from £3.6 million at the beginning of January to £1.6 million at the end of December. This represents a decline of 55.6 per cent in the year. The proportion of such loans to total loans and advances was 1.2 per cent compared with 3.0 per cent at the end of 1964.

The movement of loans and advances to wholesale and retail trade was downward. From £36.2 million at

the end of December 1964, advances to this sector rose to £37.3 million at the end of January, falling generally thereafter to £30.6 million at the end of the year. This represents 22.7 per cent of total bank advances outstanding at the end of the year, and compares with 29.6 per cent on the corresponding date a year earlier. Both direct advances and discounts fell over the year.

The growth of consumer imports is estimated to have fallen from an average annual rate of 4.8 per cent in the ten years to 1965 to 2.8 per cent during the year—about one-half the rate of expansion recorded in 1964. The decline in advances to wholesale and retail trade may have contributed to this development.

Commercial bank advances to miscellaneous borrowers (assumed to comprise mainly individuals either as consumers or as businessmen) rose from £18.8 million on 31st December, 1964 to £25.1 million on 31st December, 1965. The increase in this category of advances was about 33 per cent, the same as in 1964. The share of the miscellaneous category of borrowers as a proportion of total loans was 18.6 per cent as against 15.4 per cent at the end of the preceding year. Thus this was the only sector in which the objective of credit restraint did not appear to have been achieved.

Increases were recorded in loans to the productive sectors in 1965. Loans and advances for agricultural marketing, both direct and through bill discounts, rose 25.6 per cent over the year. Of the two forms of advances for agricultural marketing, produce bill discounts registered the larger increase—56.4 per cent. There was the usual seasonal decline in advances to this sector, starting from February. Between January 31 and end-October, 1965, advances declined by £27.6 million. The rise in the last two months of the year was sharp—£37.1 million, made up of £23.0 million in direct loans, and £14.1 million in produce paper discounted. Overall advances to this sector of commercial activity continued as the largest accommodation extended to any single sector borrower, representing 39.6 per cent of total loans at the end of the year compared with 34.7 per cent a year earlier.

Advances to the mining sector rose only slightly over the year. The same was true of the manufacturing and construction sectors. Loans to the manufacturing sector declined slightly throughout the first quarter of the year—from £13.1 million at the end of 1964 to a trough of £12.2 million at the end of March. From April, there was a steady rise to a peak of £15.9 million at the end of October. Advances outstanding to the construc-

TABLE 13
CURRENCY IN CIRCULATION
January-December, 1965
(£'s thousands)

Currency Denomination	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Notes												
£5	5,489	5,320	5,009	5,151	5,392	5,290	6,066	5,864	5,291	6,082	6,281	6,420
£1	72,722	67,080	64,887	61,518	60,745	59,902	60,743	60,565	59,712	58,561	68,473	74,746
10/-	2,317	2,229	2,181	2,076	2,110	2,103	2,453	2,201	2,295	2,254	2,375	2,382
5/-	1,781	1,712	1,675	1,604	1,612	1,548	1,851	1,933	1,934	1,913	2,010	2,096
Total Notes	82,309	76,341	73,752	70,349	69,859	68,523	71,113	70,563	70,232	68,810	79,139	85,644
Percentage of new notes to total notes	—	—	—	—	—	—	33.6	47.0	57.4	64.3	74.9	80.9
Coins												
2/-	134	136	136	136	138	138	138	133	138	138	138	137
1/-	18,028	16,901	16,073	15,565	15,375	15,178	14,942	14,828	14,676	14,637	19,692	20,232
6d	663	656	639	630	622	617	608	601	596	605	663	674
3d	1,202	1,188	1,181	1,169	1,163	1,159	1,145	1,141	1,130	1,139	1,234	1,249
1d	797	806	817	824	830	840	845	847	850	854	870	884
½d	103	106	108	110	112	114	115	116	118	120	121	123
Total Coins	20,932	19,793	18,954	18,434	18,240	18,046	17,793	17,671	17,508	17,693	22,708	23,299
Currency Suspense	100	30	300	80	110	150	80	—	—	30	100	—
Total Currency	103,341	96,164	93,006	88,863	88,209	86,739	88,986	88,234	87,740	86,533	101,947	108,943
Percentage of notes to total currency	80.7	79.4	79.6	79.3	79.3	79.0	80.0	80.0	80.0	79.6	77.7	78.6

TABLE 15
COMMERCIAL BANKING SYSTEM
LOANS AND ADVANCES BY SECTOR BORROWERS
(£'s thousands)

Sector Borrowers	1964		1965											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	August	Sept.	Oct.	Nov.	Dec.
Governments	890	933	954	777	886	863	945	844	882	970	1,113	839	859	990
Public Utility ..	673	779	303	411	376	258	313	320	831	1,129	940	1,386	1,603	1,644
Financial Institutions	3,508	3,648	3,286	3,133	2,206	1,993	1,830	1,860	1,605	1,515	1,690	1,440	1,379	1,618
Agriculture ..	34,736	42,527	43,967	38,698	39,704	37,192	33,040	28,461	26,049	24,565	19,629	16,343	35,586	53,412
(a) Direct Loans	26,245	30,223	29,158	27,048	25,160	23,663	21,509	18,776	16,724	16,086	12,853	11,259	29,098	34,169
(b) Discounted	8,491	12,304	14,809	11,650	14,544	13,529	11,531	9,685	9,325	8,479	6,776	5,084	6,488	19,243
Produce Paper	397	577	653	453	423	326	376	376	416	277	435	430	456	644
Mining ..	12,965	13,131	12,879	12,767	12,201	13,090	15,795	15,138	14,882	15,460	15,565	15,861	15,562	14,500
Manufacture ..	5,516	5,760	5,773	6,316	6,316	6,913	6,661	7,054	6,802	6,925	6,699	6,230	6,267	6,469
Construction ..	37,433	36,214	37,255	34,821	34,697	33,149	34,147	34,853	33,388	34,741	35,661	35,180	35,192	30,633
General Commerce	34,909	33,467	34,170	31,831	31,596	30,371	31,339	31,855	30,464	31,386	32,439	32,481	33,190	28,846
(a) Direct Loans	2,524	2,747	3,085	2,990	3,101	2,778	2,808	2,998	2,924	3,355	3,222	2,699	2,002	1,787
(b) Bills Discounted	20,223	18,837	18,738	20,562	19,906	22,072	19,562	21,435	23,682	24,125	23,266	23,417	25,940	25,118
Miscellaneous	116,141	122,406	123,808	117,938	116,715	115,956	112,169	110,341	108,537	109,727	104,998	101,126	122,986	123,028
Total ..	123,808	117,938	123,808	117,938	116,715	115,956	112,169	110,341	108,537	109,727	104,998	101,126	122,986	123,028

tion sector were relatively unchanged during the year. The ratio of advances to the mining, manufacturing, and construction sectors to total loans and advances remained as in 1964 — 0.5, 10.7 and 4.7 per cent, respectively.

TABLE 16
COMMERCIAL BANK INVESTMENTS
(£'s thousands)

End of month	1964			1965		
	Treasury bills	Other	Total	Treasury bills	Other	Total
January	3,378	1,149	4,527	9,128	1,774	10,911
February	6,387	1,106	7,493	10,126	1,576	11,702
March	6,768	1,043	7,811	8,205	1,586	9,792
April	8,310	1,035	9,345	7,858	1,531	9,389
May	7,267	1,040	8,307	7,011	1,532	8,543
June	9,196	1,019	10,215	6,225	1,551	7,776
July	11,294	1,514	12,812	10,522	1,547	12,069
August	11,455	1,535	12,990	13,041	1,494	14,535
September	9,700	1,513	11,213	16,551	1,464	18,015
October	7,673	1,371	9,044	20,074	1,471	21,545
November	4,372	1,187	5,559	9,254	1,473	10,727
December	3,163	1,297	4,460	4,457	1,471	5,928

Commercial bank advances to governments and public utilities, although higher than at the close of 1964, remained insignificant as a proportion of total loans and advances.

Commercial bank investments as at 31st December, 1965, increased by just under £1 million or 14.3 per cent over the total on the corresponding date of 1964. The monthly average value of investments held was £11.9 million in 1965 compared with £8.9 million in 1964. As in 1964, well over 85 per cent of commercial bank investments were in the government sector. Short-term investment in treasury bills represented about 90.3 per cent of investments in government obligations, or more than 87 per cent of the monthly average of total investments held during the year. Investment in medium and long-term government securities remained nominal.

The magnitudes of commercial bank treasury bill holdings were larger than in 1964, ranging from £6.3 million to £20.1 million in 1965, compared with a range of £3.4 million to £11.5 million in 1964.

The monthly average holdings in 1965 totalled £10.4 million, £2.9 million larger than in the preceding year. At the end of December, banks held £6.5 million in treasury bills compared with £5.4 million on the corresponding date of 1964. The monthly average value of total investments was £11.9 million in 1965 compared with £8.9 million in 1964.

One of the measures taken by the Central Bank in the fourth quarter of 1964 was to reduce from 7½ to 3 per cent of commercial bank deposit liabilities the proportion of their overseas liquid assets eligible as part of specified

liquid assets for satisfying the liquidity ratio requirement. At the same time the Central Bank, with government consent, raised the treasury bill issue rate from 3½ to 4½ per cent, thereby making short-term local investment especially in treasury bills, more attractive.

The expansion of investments was, therefore, part of the general build-up of banks' liquid assets held in Nigeria* during the year in response to conditions created by these policy measures. The monthly average value of internally held liquid assets was £24.7 million in 1965 compared with 15.6 and £20.0 million in 1963 and 1964, respectively.

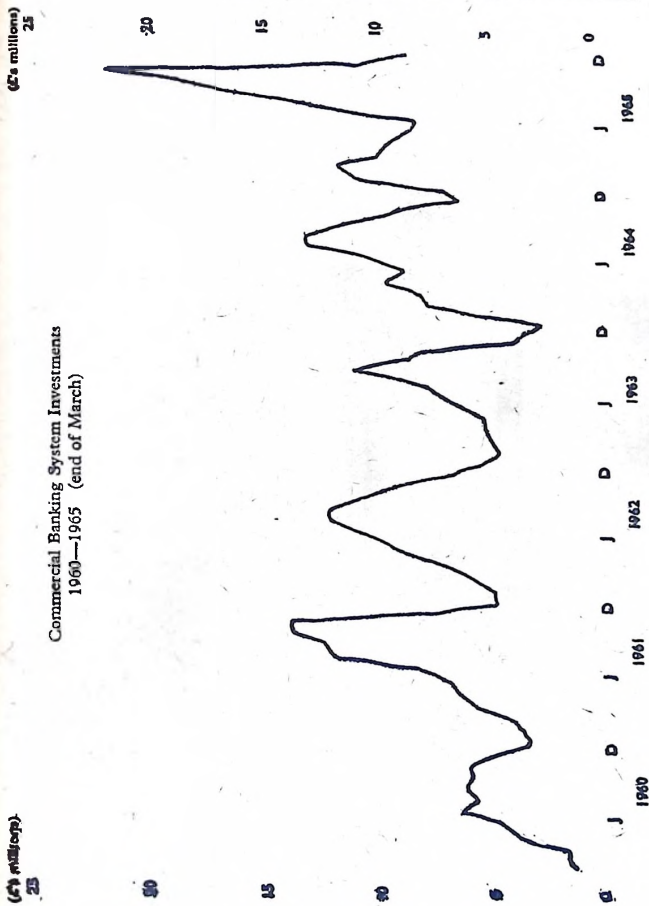
The expansion of investment in treasury bills appears, therefore, to have been prompted by, first, the reduced volume of commercial paper available to the money market in 1965; secondly, the policy of restraint on advances to certain sections of the private sector, and lastly, the more attractive treasury bill discount rate than in 1964.

In a seasonal strengthening of their liquidity, preparatory to the commencement of the 1965-66 export crop marketing and Christmas seasons, investments—mainly in treasury bills—were raised to new peaks in the third quarter. Thereafter, investments fell as banks either allowed their treasury bill holdings to run off or rediscounted them to meet the heavy seasonal demand for advances.

BANKING EXTERNAL ASSETS

In addition to the effects of overall credit expansion, movements in the banking system external assets also contributed to the rise in money supply. Net banking external assets rose by £13.9 million to £79.9 million on 31st December, 1965, compared with £10.8 million to £66.0 million on the corresponding date of 1964 (see Table 10). On a disaggregated basis, Central Bank foreign exchange assets totalled £82.6 million on 31st December, 1965. The net external position of commercial banks showed significant improvement during the years: their net external liabilities of £15.5 million at the end of 1964 fell to £5.4 million on 31st December, 1965.

Demand deposits at commercial banks rose by 7.1 per cent in 1965 compared with 18.6 per cent in the preceding year. The movement was of the usual seasonal pattern. From a peak of £61.4 million on 31st January, 1965, demand deposits declined continuously to £54.0 million at the end of July as borrowers liquidated advances taken during the peak business season between September 1964 and March 1965. They rose after July, with some interruptions to nearly £62 million at the year-end. This ge-

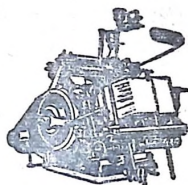


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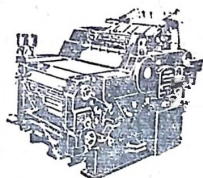
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nerally upward movement from the second quarter coincided with the seasonal expansion in loans and advances—a reflection of the close association in the movement of bank credit and demand deposits.

SAVING DEPOSITS

Savings deposits increased at an annual rate of 17.9 per cent, rising from £34.1 million at the end of 1964 to £40.2 million. This compares with an annual growth rate of 20.9 per cent in the preceding year. The monthly average increase in absolute terms was, however, larger than in 1964. Savings of individuals accounted for well over 90 per cent of aggregate savings deposits.

TIME DEPOSITS

Time deposits recorded the highest annual rate of growth—31.4 per cent compared with 21.8 per cent in 1964. For most of the first three quarters, movement of deposits was generally upward. During the fourth quarter, however, when the public need for greater liquidity usually occurs, there was some reduction in time deposits.

OTHER LIABILITIES

There was an expansion of commercial bank miscellaneous ('other') liabilities resulting in net miscellaneous liabilities of £3.7 million in contrast to £2.7 million in net miscellaneous assets at the close of 1964. The movement in this category of liabilities exerted a contractive effect of about £6.4 million on money supply at end-1965.

In summary, the net effect of the banking system's operations in the economy in 1965 was a moderate expansion of money supply. Central Bank operations were slightly expansionary—aggregate lending to both private and public sectors diminished marginally. On the other hand, the commercial banks increased their loans to the economy by £11.2 million. As a result, there was a net credit expansion of £10.6 million with the consequent expansionary effect on money supply. With the substantial reduction in commercial bank external liabilities, and an improvement in Central Bank external assets, aggregate foreign assets advanced by £13.9 million, thus intensifying the expansionary effect on money supply. However, an increase of £13.6 million in time and savings deposits and a further decline of the net miscellaneous assets position by £6.1 million significantly moderated the expansionary influences.

NATIONAL SAVINGS

National savings advanced by 25.9 per cent in the year to £87.5 million, as against a growth rate of 26.7 per cent in 1964. The slight fall in the growth rate in 1965 is explained by a decline in rate of growth of savings through

the National Provident Fund (NPF).

Time and savings deposits with commercial banks, which constituted about 80 per cent of national savings, grew steadily from £57.2 million at the end of December 1964, to £70.5 million at end-1965. This represents an annual rate of increase of 23.2 per cent compared with 21.4 per cent in 1964.

Savings with the Post Office Savings Bank stagnated at about £3.0 million as in the last four years. The lack of growth of this account, in spite of an increasing number of savers with the Savings Bank, is probably explained by the high rate of withdrawal. Since most of those who utilize the Post Office Savings Bank facilities have no access to commercial banks, the lack of growth cannot be attributed solely to interest rate considerations.

Savings under the National Provident Fund rose from £8.9 million at the end of 1964 to 13.7 million at the close of 1965. One of the most significant determinants of the growth rate of savings under the NPF in any given period is the net addition to the number of workers who come under the scheme. About 56,365 workers (net) joined the scheme in 1965 compared with 66,180 in 1964. This factor was primarily responsible for the slow-down in the rate of growth of savings with the Fund.

Cumulative savings through premium bonds, savings certificates and savings stamps are estimated at £135,000 at the end of 1965*. Response to the National Savings Campaign has not been encouraging.

The Nigeria Building Society which also accepts deposits from the public, recorded total deposits of £481,279 at the end of 1965—an increase of £94,213 or 24.3 per cent over the year. In 1964, the Society recorded an increase of £145,060 or 59.9 per cent in deposit liabilities.

Money and Capital Markets

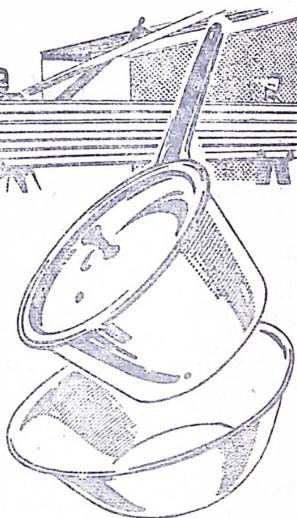
Developments in the money and capital markets were mixed in 1965. The monthly issues of treasury bills and amounts outstanding averaged 12.2 and £36.8 million, respectively, compared with 10.9 and £31.4 million in 1964. By contrast, the volume of commercial paper available to the market fell, leading to a general decline in discount and rediscount operations during the year. The call money market continued to gather strength mainly through growing utilization of the facilities outside the Central Bank. The capital market recorded further gains, although the rate of increase in the number and value of transactions fell by comparison with the performance in 1964.

Money Market

Activities in the money market during the year were



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TABLE 17
NATIONAL SAVINGS STATISTICS
(£'s thousands)

<i>Year and Month</i>	<i>Savings and Time deposits at Commercial Banks</i>	<i>Post Office Savings</i>	<i>Premium Bonds, Savings Certificates, and Savings Stamps</i>	<i>National Provident Fund</i>	<i>Nigeria Building Society</i>	<i>Total</i>
1962						
December	41,644	2,978	8	1,092	n.a.	45,742
1963						
January ...	43,623	2,955	13	1,364	96	48,051
February	43,459	2,943	18	1,605	96	48,121
March ...	41,535	3,056	22	1,915	199	46,727
April ...	43,506	3,027	28	2,178	206	48,945
May ...	44,209	3,022	32	2,476	212	49,951
June...	44,376	3,019	37	2,702	211	50,345
July ...	45,055	3,026	43	3,020	220	51,364
August ...	44,596	3,000	45	3,285	227	51,153
September	44,253	3,008	48	3,542	233	51,084
October ...	45,748	3,013	52	3,824	234	52,871
November	44,856	2,988	55	4,143	237	52,279
December	47,135	2,964	56	4,453	242	54,850
1964						
January ...	49,045	2,920	58	4,765	245	57,033
February	49,055	2,914	61	5,079	247	57,356
March ...	49,958	2,990	64	5,474	256	58,692
April ...	52,926	2,979	66	5,764	264	61,999
May ...	54,580	2,962	68	6,183	265	64,058
June...	54,583	2,935	71	6,422	273	64,284
July ...	54,085	2,945	73	6,752	282	64,137
August ...	56,440	2,950	76	7,132	287	66,885
September	54,597	2,951	81	7,501	396	65,526
October ...	54,978	2,954	85	8,077	400	66,494
November	55,637	2,960	88	8,505	393	67,583
December	57,214	2,949	88	8,983	387	69,531
1965						
January ...	57,675	2,922	90	9,285	392	70,364
February	59,506	2,925	95	9,614	386	72,526
March ...	61,997	3,000	103	10,142	394	75,636
April ...	63,087	2,989	105	10,473	396	77,050
May ...	64,686	2,991	110	10,870	398	79,055
June...	64,301	2,995	113	11,243	406	79,058
July ...	66,440	2,993	119	11,648	429	81,629
August ...	68,093	2,978	121	12,076	433	83,701
September	69,101	2,950	126	12,532	457	85,166
October ...	68,859	2,826	132	12,888	478	85,183
November	68,314	2,772	132	13,279	478	84,973
December	70,509	2,745	134	13,664	481	87,355

The data for the National Provident Fund have been adjusted for claims paid.



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dominated by government fiscal operations. With the rise in government expenditures and a slower rate of revenue receipts, the amount of treasury bills outstanding was raised from £34 million at the close of 1964 to £38 million in January, 1965. This was gradually reduced to £32 million at the end of June, but was thereafter raised to a peak of £42 million at the end of November.*

On the average, the Central Bank absorbed more than fifty per cent of the monthly issues taken up by commercial banks (£2.1 million) fell slightly from an average of £2.2 million in 1964. The average holdings, however, remained substantially higher than in 1964 because the banks held bills longer than in the preceding year. The increase in the average monthly investment by the non-bank public was marginal, about £3.6 million compared with £3.5 million in 1964.

The withdrawal of established financing facilities for cocoa by the financing consortium during the 1964-65 crop season reduced the volume of commercial bills in the market in 1965. It also eased the pressure on bank liquidity during the year. As a result, rediscounting and refinancing of commercial paper at the Central Bank fell off somewhat during the year; rediscounting of treasury bills, however, intensified. A total of £55.7 million in treasury bills rediscounts (£39.2 million) and commercial paper refinance/rediscounts (£16.5 million) was carried out at the Central Bank during the year. This compares with £56.2 million in 1964, consisting of £26.5 million in treasury bills and £29.7 million in commercial paper.

The magnitude of commercial bank discount operations fell in 1965 owing to influences already discussed*. Acceptance houses increased their investments in the discount market from £0.7 million at end-1964 to £1.2 million at the end of 1965.

Financial institutions utilized call money facilities to a large extent in 1965. The weekly average balance of the Call Money Fund at the Central Bank was £2,086,000 compared with £2,615,000 in 1964. The average weekly recalls were larger than average placements in 1965, reflecting a general tightness in the call market. The average weekly movement of funds through the Call Money Fund in 1965 compared with 1964 is shown below.

Call facilities outside the Central Bank continued to experience substantial growth. Aggregate funds placed on call with acceptance houses rose at an annual rate of 27.3 per cent — from £345,000 on 31st December, 1964 to £781,189 at the end of 1965. Placements by commercial banks totalling £640,000 more than doubled over the year, while those by non-banks advanced by 66.1 per cent to £141,189.

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TABLE 18
TREASURY BILL ISSUES AND ALLOTMENTS
 (£'s thousands)

1965	Total issue during Period	Taken up by Central Bank	PUBLIC		Bills outstanding at the end of the month
			Taken up by Commercial Banks	Taken up by Non-Public Bank	
January	13,000	5,960	1,750	5,290	38,000
February	11,000	7,606	1,141	2,253	38,000
March	8,000	5,438	981	1,581	35,000
April	14,000	6,706	1,402	5,892	33,000
May	10,000	5,981	1,308	2,711	32,000
June	8,000	5,360	721	1,919	32,000
July	16,000	6,687	3,146	6,167	34,000
August	13,000	6,318	3,588	3,094	37,000
September	13,000	4,520	5,524	2,956	39,000
October	15,000	5,851	3,483	5,666	41,000
November	14,000	10,045	419	3,536	42,000
December	11,000	6,231	2,215	2,554	40,000
AVERAGE	12,166.7	6,391.9	2,139.8	3,643.9	36,750

Federal government average holdings of treasury bills amounted to £5.0 million compared with £5.2 million in 1964.

Capital Market

Securities offered for public subscription during the year totalled £16.9 million, £15 million of which represented Government stocks. This compares with issues totalling £22.3 million in 1964, of which £20 million represented government securities. The 1965 issues, which were quoted on the Stock Exchange, consisted of the following:

Government Stocks

£2 million 5 per cent Federal Republic of Nigeria Second Development Stock, 1971;

£3 million 5½ per cent Federal Republic of Nigeria Second Development Stock, 1980;

£10 million 6 per cent Federal Republic of Nigeria Second Development Stock, 1989.

Industrial Securities

1. Textile Printers of Nigeria Limited £1.3 million 8 per cent Debenture Stock 1976-80.

TABLE 19

**FEDERAL REPUBLIC OF NIGERIA SECOND DEVELOPMENT LOAN:
INITIAL ALLOTMENTS**

(£'s thousands)

<i>Investors</i>	1971	1980	1989	<i>Total</i>	<i>Percentage Distribution</i>
Commercial Banks ...	25	—	—	25	0.2
Individuals	29	3	12	44	0.3
Savings Type Institutions	436	40	167	643	4.3
Statutory Boards/Corporations	254	—	38	292	1.9
Other Corporations ...	5	7	—	12	0.1
Insurance Companies ...	35	25	160	220	1.5
SUB-TOTAL	784	75	377	1,236	8.3
Taken up by Central Bank of Nigeria	1,216	2,925	9,623	13,764	91.7
TOTAL	2,000	3,000	10,000	15,000	100.0

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Year	Amount placed	Amount Recalled	Net Balance	Net Balance	
				High	Low
(£,s thousands)					
1964	3,806	3,717	2,615	3,223	1,797
1965	3,693	3,116	2,086	2,771	1,433

2. Guinness (Nigeria) Limited 600,000 5s Ordinary shares at 20s.

The two industrial issues were fully subscribed. The Guinness shares, which were issued at a premium of 800 per cent, were over-subscribed.

The subscription lists for the government issue were opened on 8th February and closed on 8th March, 1965. As in the case of the two preceding loans, public subscription to the 1965 issue was small, only £1.2 million or eight per cent. All the three stocks were under-subscribed. The unsubscribed portion of £13.8 million was taken up by the Central Bank.

The growth of trading on the Lagos Stock Exchange during the year was marginal. The number of transactions reported rose by only 33 in 1965 compared with 274 in 1964. The value increased by £0.9 million compared with £1.8 million in the preceding year.

The number of transactions in industrial securities was up by only 46 compared with 167 in 1964. There was a decline of 13 in the number of transactions involving government stocks in contrast with an increase of 109 or 37.0 per cent in the preceding year. However, in 1965, the value of trading in industrials declined by 32.5 per cent. Altogether the market absorbed about £9.7 million of government securities including £1.3 million of initial subscription to new issues during the year compared with £8.8 million in 1964.

The Nigerian Industrial Development Bank Limited sanctioned an additional £1.2 million in debentures, and equity participation during the year as against £1.4 million in the previous year. During the year, disbursement of the 1965 sanctions and the undischursed part of the 1964 sections totalled £0.9 million. The company's investment holdings totalled £2.8 million on 31st December, 1965 as against £1.7 million at the close of 1964. There was increased demand on the NIDB for business finance during the year; inadequate financial resources appeared to have been the major constraint on its expansion of investment activities. Arrangements to increase the resources of the company were already in hand before the close of 1965.

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NIGERIA'S EXTERNAL TRADE IN THE FIRST QUARTER OF 1966

Nigeria's external trade recorded a marked improvement in the first quarter of 1966 over the positions attained in the comparable periods of the past six years. This improvement was maintained in each of the three months of the quarter. There was thus a trade surplus of £4.8 million during the quarter in contrast to deficits of £6.0 million and £8.9 million in the first quarters of 1964 and 1965, respectively.

The trade surplus achieved during the quarter was a result of a £7.9 million (or 13 per cent) increase in exports and a £5.8 million (or 8 per cent) decline in imports compared with their aggregate values in the first quarter of 1965.

Both imports and exports were running at a monthly average of £22 million and £23 million respectively compared with £23 million and £20 million in the corresponding period of 1965.

Imports

The significant features of imports during the quarter compared with the corresponding period of 1965 were a marked reduction in the values of mineral fuels and manufactured goods and a rise in the value of machinery and transport equipment. The imports of mineral fuels declined by 75 per cent from the level of last year as the local refinery has started to supply, since the end of last year, various grades of mineral fuel which were hitherto imported. The absolute and relative decline in the imports of manufactured goods (mostly consumer goods) is attributable to the increased availability of local substitutes. Increased inflow of private foreign investment and a greater utilization of official external loans were evident from the rise in the imports of machinery and transport equipment (mostly capital goods). A classification of imports by major groups shows that the imports of consumer goods declined both absolutely and relatively while those of capital goods and raw materials increased.

Exports

There was a decline in the total value of agricultural exports during the quarter compared with the corresponding period of 1965. Exports of agricultural produce amounted to £38.3 million (or 54.9 per cent of total export receipts) compared with £39.2 million (or 63.3 per cent) in the corresponding period of 1965. Apart from cocoa which recorded an increase of £1.3 million (owing to a rise in quantity and an improvement in prices), no other commodity within this group showed any substantial in-

crease. The export values of groundnuts and raw cotton declined substantially owing mainly to the diversion of some of these commodities to local industries.

The largest contribution to the improvement in export receipts during the quarter, compared with the corresponding period of 1965, was made by minerals and mineral products whose value rose by £5.6 million compared with an increase of £7.9 million in the total receipts. Crude petroleum exports alone accounted for £5.3 million out of the £7.9 million increase.

This increase might have been higher but for the damage to one of the Shell-BP pipe-lines in March. Exports of crude petroleum were further reduced by the sale of £1.8 million worth of crude petroleum for local refinement during the quarter. This diversion, however, contributed to a drop of £3.3 million in the imports of mineral fuels during the quarter compared with the first quarter of 1965.

Direction of Trade :

The United Kingdom continued to be the largest, though relatively declining market for both Nigeria's imports and exports during the quarter (see Table 5). She supplied 30.9 per cent of the imports compared with 33.8 per cent in the corresponding period of 1965. Her share of Nigeria's exports was 39.4 per cent compared with 40.9 per cent in 1965. The favourable trade balance of £7.4 million with the United Kingdom was the highest with any trade-partner during the quarter.

The EEC countries are next to Britain in importance as Nigeria's trading partner. During the period under review, they supplied 28.9 per cent of Nigeria's imports compared with 26.5 per cent in the corresponding period of 1965. During the period, 30.8 per cent of Nigeria's exports went to these countries, compared with 32.6 per cent in the first quarter of 1965.

Nigeria's trade with the United States continued to show an unfavourable balance although total trade rose markedly during the period compared with the corresponding period of the previous year. Exports to the US amounted to £7.3 million, more than double the value in the first quarter of 1965. Nigeria's imports from the US amounted to £7.7 million compared with £4.4 million in 1965.

The unfavourable trade balance with Japan and Hong Kong, although of lesser magnitude than in the same period of 1965, persisted during the quarter. The fall in the magnitude of the imbalance was a result of the recent policy of trade restriction adopted by the government, which led to a drastic reduction of imports from the two countries.

BALANCE OF PAYMENTS

AFTER ten years of persistent deficits, Nigeria's balance of payments moved into surplus in 1965. This development is attributable to the sizeable reduction of the deficit in the trade account, and a continued increase in the inflow of private and official capital. Net outpayments on the services account increased further as would be expected, but was more than offset by an increased net inflow of both private and official capital. The net effect of these developments was a rise of £11.9 million in the foreign exchange assets of Nigeria over the year. This contrasts with heavy losses of recent years.

A significant development in Nigeria's external trade in 1965 was the substantial reduction in the trade deficit. This was due to the fact that exports expanded at a faster rate than imports. Imports and exports were £275.6 million and £263.1 million, respectively, compared with £254.3 million and £214.6 million in 1964. The resulting trade deficit in 1965 of £7.5 million was the smallest since 1965.

Imports in 1965 were running at a monthly average of £23.0 million compared with £21.2 million in 1964. Although expenditure on all the major import groups increased in 1965, the proportion of consumer goods imports (durable and non-durable) to total imports continued to decline. Consumer goods imports as a percentage of total imports declined from 46.2 per cent in 1964 to 43.7 per cent in 1965. In contrast, the share of capital goods rose from 28.0 per cent in 1964 to 30.7 per cent in 1965.

The shift in the composition of imports is accounted for by three factors, the first two of which are closely related. The first is the growth of import substitutes; the second is the growing pace of industrialization and the progressive execution of public capital projects under the six-year development plan. The large inflow of foreign official and private capital has been reflected in the substantial increases in the import of machinery and transport equipment and other types of capital goods. The third consists of the fiscal measures of recent years and the monetary measures of 1964-65.

Exports (including re-exports) were strongly upwards in 1965 running at a monthly average of £22.3 million compared with about £18 million in 1964. The remarkable improvement in export performance was due principally to a more than 100 per cent increase in the export receipts from crude petroleum, which rose from £32.1 million in 1964 to about £68.1 million in 1965. However, the importance of crude petroleum export to the balance of payments has to be measured in terms of its net contribution to the payments account.

TABLE 22
BALANCE OF PAYMENTS
(u's millions)

<i>Accounts</i>	1963	1964	1965
VISIBLE TRADE			
Exports, f.o.b.	186.0	211.0	263.6
Imports c.i.f.	200.6	245.3	265.6
Trade Balance	-14.6	-34.3	-2.0
INVISIBLE TRANSACTIONS			
Services (net)	-37.2	-52.4	-59.2
Balance on goods and services	-51.8	-86.7	-61.2
TRANSFER PAYMENTS			
Private (net)	- 5.2	- 6.4	- 6.5
Official (net)	+ 2.5	+ 6.6	+ 6.8
CA-ITAL TRANSACTIONS			
Private (net)	+ 37.9	+ 56.6	+ 58.9
Official (net)	- 3.3	+ 17.2	+ 25.9
Net change in official and banking assets			
(-) increase; (+) decrease	+ 45.0	+ 16.7	-11.9
ERRORS AND OMISSION	-25.1	- 4.0	-12.0

Revised estimates for 1963 and 1964; 1965 data are provisional.

Merchandise trade figures shown include certain coverage and valuation adjustments and differ from the reported trade statistics; the latter are used in this Report under 'Visible Trade'.

Receipts from most of the important traditional exports also recorded increases. The export earnings from cocoa amounted to £42.5 million in 1965 compared with £40.1 million in 1964. The decline in the prices of cocoa in 1964-65 was drastic; that the level of 1965 cocoa export receipts rose is explained by the substantial increase in the tonnage of exports. Although the tonnage of palm-kernel and palm-oil exported during the year increased the rise in export receipts from each was due mainly to improved prices. The rise in receipts from groundnuts and tin metal exports was due solely to an increase in prices.

The declines in export receipts from natural rubber, raw cotton and timber in 1965 compared with 1964 were partly attributable to decreases in export volumes, and partly to price declines. The quantitative falls in the exports of rubber and cotton were not due to declines in output, but to increasing consumption by local manufacturing industries. This diversion of primary export commodities to local industries brings about a reduction of foreign exchange receipts from exports. However, since these commodities feed import substitute industries, the loss of foreign exchange resulting from a curtailment of exports is at least offset by a fall in imports.

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TABLE 23
EXTERNAL TRADE
(£'s millions)

<i>Item</i>	1963	1964	1965
Imports (c.i.f.)	207.6	254.3	275.6
Exports and Re-exports (f.o.b.)	189.3	214.6	268.1
Balance of Trade	-18.3	-39.7	- 7.5

Direction of Trade

The direction of Nigeria's external trade continued to follow the pattern established in recent years (see Table 26). The U.K. remained Nigeria's largest, though relatively declining market for both imports and exports. On the other hand, the proportion of the country's trade with the E.E.C., the U.S.A. and Eastern Europe continued to increase. The growth in the proportion of trade with these areas, especially the E.E.C., reflects Nigeria's continued search for wider markets for her exports, aggressive export promotion of E.E.C. countries, and the effects of growing development assistance which is tied to imports.

In the first ten months of 1965, 31.2 per cent of Nigeria's imports came from U.K. as against 31.1 and 34.6 per cent in the corresponding periods of 1964 and 1963, respectively. The E.E.C. supplied 24.8 per cent of Nigeria's imports as against 22.0 and 23.3 per cent in the corresponding periods of 1963 and 1964, respectively. In the same period, 37.4 per cent of Nigeria's exports went to the U.K. compared with 39.8 and 37.1 per cent in 1963 and 1964, respectively. The E.E.C's share was 34.7, 36.0 and 36.3 per cent for the same period of 1963, 1964 and 1965, respectively. Overall, Nigeria's trade with the U.K. and the E.E.C. continued to generate a favourable trade balance. Among the E.E.C. countries, Nigeria's trade with the Netherlands showed the largest favourable balance.

The United States' share of Nigeria's exports rose to 9.7 per cent in the first ten months of 1965 compared with 6.5 per cent in the corresponding period of 1964. Imports from the US were 11.5 per cent of total imports in 1965, the same in 1964. This resulted in the reduction of Nigeria's trade imbalance with the US from £12.2 million in 1964 to £4.3 million in 1965. Nigeria continued to record substantial trade imbalance with Japan despite the measures taken in 1964 and 1965. The deficit during the first ten months of 1965 amounted to £19.1 million compared with a deficit of £21.2 million in the corresponding period of 1964. A growing deficit was also experienced in Nigeria's trade with Hong Kong.

Nigeria's trade with Eastern European countries remained relatively small in 1965, however, the trade imbalance with these countries was eliminated and a surplus realised.

Invisible Transactions

The deficit in the service account (including transfer payments) increased further in 1965—from £52.4 million in 1964 to £59.2 million. A rise in net outpayments on account of travel, investment, income and miscellaneous services was primarily responsible for the expanded deficit. Investment income accruing to foreign-owned enterprises rose further in 1965. Net payment of interest on loans continued to rise in line with the increase in overseas borrowings. Payments, particularly by the oil companies for contract services, contributed significantly to the expanded deficit in the miscellaneous services account.

Capital Transactions

The net inflow of foreign capital on both official and private accounts ran at a higher rate than in 1964. Capital receipts on official account in 1965 are estimated at £34.9 million compared with £19.4 million in 1964. Repayments of official loans aggregated about £9.0 million compared with £2.2 million in 1964.

Net private capital inflow continued at a higher rate during the year. About £58.9 million (net) is estimated to have come into Nigeria compared with £56.6 million in 1964. Of the £58.9 million, retained earnings from operations in Nigeria account for an estimated 35 per cent. The balance of 65 per cent represents capital inflow from overseas.

Foreign Exchange Assets

As stated earlier, the deficit in the services account widened in 1965 while the trade deficit was substantially reduced. However, the adverse effect of the overall deficit on the trade and services account was more than offset by the increased inflow of private and official capital. The downward movement in external reserves—a concomitant of the persistent deficit in the balance of payments of the last ten years—was, therefore, reserved in 1965. By the end of the year, the value of Nigeria's foreign exchange assets had risen from £11.9 million to £93.1 million compared with £81.2 million at the end of 1964. This gain in external reserves contrasts with a loss of £16.7 million in 1964.

The Central Bank now holds more than 85 per cent of the country's foreign exchange reserves. This development accords with the policy of centralizing the external assets of the country in the bank.

TABLE 26
DIRECTION OF EXTERNAL TRADE
January-October*

	IMPORTS						EXPORTS†						TOTAL TRADE (IMPORTS+EXPORTS)					
	£'s millions			Per cent of total Imports			£'s millions			Per cent of total Exports			£'s millions			Per cent of total Trade		
	1963	1964	1965	1963	1964	1965	1963	1964	1965	1963	1964	1965	1963	1964	1965	1963	1964	1965
	64.4	73.9	81.0	38.6	35.7	35.8	66.9	75.9	88.9	42.6	42.3	39.5	131.3	149.8	169.9	40.5	38.8	37.8
Commonwealth Countries ..	57.7	64.4	70.5	34.6	31.1	31.2	62.5	66.5	84.3	39.8	37.1	37.4	120.2	130.9	154.8	37.1	33.9	34.4
United Kingdom ..																		
Other Commonwealth ..																		
The European Countries ..	6.7	9.5	10.5	4.0	4.6	4.6	4.4	9.4	4.6	2.8	5.2	2.1	11.1	18.9	15.1	3.4	4.9	3.4
The European Economic Community ..	36.8	48.3	56.0	22.0	23.3	24.8	54.5	64.6	81.8	34.7	36.0	36.3	91.3	112.9	137.8	29.3	29.3	30.6
West Germany ..	12.3	18.0	23.6	7.4	8.7	10.4	12.5	22.6	23.2	8.0	12.6	10.3	24.8	40.6	46.8	7.7	10.5	10.4
Italy ..	7.3	10.8	10.8	4.4	5.2	4.8	7.4	7.2	10.1	4.7	4.0	4.5	14.7	18.0	20.9	4.5	4.7	4.7
France ..	6.2	8.2	10.2	3.7	4.0	4.5	11.8	7.2	13.8	7.5	4.0	6.1	18.0	15.4	24.0	5.6	4.0	5.3
Belgium-Luxembourg ..	2.4	2.9	2.7	1.4	1.4	1.2	4.1	4.3	5.9	2.6	2.4	2.6	6.5	7.2	8.6	2.0	1.9	1.9
Netherlands ..	8.6	8.4	8.7	5.1	4.0	3.9	18.7	23.3	28.8	11.9	13.0	12.8	27.3	31.7	37.5	8.4	8.2	8.3
United States ..	14.0	23.8	26.1	8.4	11.5	11.5	14.7	11.6	21.8	9.3	6.5	9.7	28.7	35.4	47.9	8.9	9.2	10.7
Japan ..	20.1	23.5	21.3	12.0	11.4	9.4	2.0	2.3	2.2	1.3	1.3	1.0	22.1	25.8	23.5	6.8	6.7	5.2
Hong Kong ..	4.0	3.7	3.4	2.4	1.8	1.5	0.6	0.6	0.1	0.4	0.3	0.4	4.6	4.3	3.5	1.4	1.1	0.8
Eastern Europe ..	5.8	6.2	6.5	3.5	3.0	2.9	1.1	4.2	22.9	0.7	2.4	3.3	6.9	10.4	14.0	2.1	2.7	3.1
Others ..	21.9	27.6	31.8	13.1	13.3	14.1	17.3	20.1	25.9	11.0	11.2	10.2	39.2	47.7	53.1	12.1	12.2	11.8
TOTAL	167.0	207.0	226.1	100.0	100.0	100.0	157.1	179.3	225.2	100.0	100.0	100.0	324.1	386.3	449.7	100.0	100.0	100.0

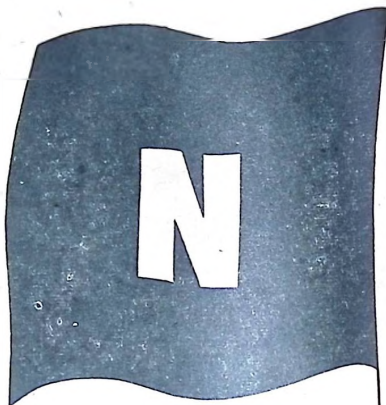
* Data for 1965 are provisional

† Including re-exports

‡ Excluding Hong Kong

Source: Federal Office of Statistics

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PRIVATE FOREIGN INVESTMENT IN 1964

In April 1965, the Central Bank of Nigeria again sent out questionnaires to 533 companies believed to be either wholly or partly foreign financed and having an authorized capital of £10,000 or more. The inclusion of commercial banks and insurance companies hitherto omitted, and new companies which came into operation in 1964, resulted in a higher number than the 481 covered in 1964.

The response to this inquiry was 62 per cent of the 533 companies contacted. An estimate and analysis of total private foreign investment based on this response is present-

TABLE 1.a.
FLOW OF FOREIGN PRIVATE CAPITAL BY ORIGIN
(£'s millions)

							Inflow	Outflow	Net flow
UNITED KINGDOM									
1961	...	...	...	...	...	...	16.4	2.6	+ 13.8
1962	...	...	...	...	...	...	8.4	5.5	+ 2.9
1963	...	...	...	...	...	...	22.9	5.9	+ 17.0
1964	...	...	...	...	...	...	49.7	21.7	+ 28.0
UNITED STATES									
1961	...	...	...	...	...	...	7.2	1.3	+ 5.9
1962	...	...	...	...	...	...	4.5	0.5	+ 4.0
1963	...	...	...	...	...	...	6.7	1.3	+ 5.4
1964	...	...	...	...	...	...	16.4	1.4	+ 15.0
WESTERN EUROPE									
1961	...	...	...	...	...	...	6.8	0.9	+ 5.9
1962	...	...	...	...	...	...	7.6	0.7	+ 6.9
1963	...	...	...	...	...	...	14.4	1.0	+ 13.4
1964	...	...	...	...	...	...	18.1	2.8	+ 15.3
OTHERS									
1961	...	...	...	...	...	...	1.7	—	+ 1.7
1962	...	...	...	...	...	...	4.4	0.5	+ 3.9
1963	...	...	...	...	...	...	2.2	0.1	+ 2.1
1964	6.3	2.1	+ 4.7
TOTAL									
1961	32.1	4.8	+ 27.3
1962	24.9	7.2	+ 17.7
1963	46.2	8.3	+ 37.9
1964	91.0	28.0	+ 63.0



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ed in this paper. Data in previous reports have also been revised.

Flow of Private Foreign Capital

Table 1A shows estimated total of private foreign capital flows broken down by origin. The United Kingdom, followed by Western Europe and the United States, were the largest contributors to Nigeria's foreign private capital receipt during the period under review. The sharp increa-

TABLE 1A.
NET FLOW OF FOREIGN CAPITAL BY COUNTRY
1961-64
(£'s millions)

	United Kingdom	United States	Western Europe	Other unspecified	Total
Unremitted profits					
1961	+ 1.8	+ 0.5	+ 0.3	+ 0.1	+ 2.7
1962	+ 7.1	+ 0.2	+ 0.4	+ 0.2	+ 7.9
1963	+ 10.0	+ 0.2	+ 2.6	+ 0.6	+ 13.4
1964	+ 11.6	+ 0.4	+ 4.3	+ 1.5	+ 17.8
Changes in foreign share and loan capital ...					
1961	+ 5.9	+ 0.4	+ 2.4	—	+ 8.7
1962	+ 2.4	+ 1.4	+ 1.1	—	+ 4.9
1963	+ 6.9	+ 0.2	+ 2.4	+ 1.0	+ 10.5
1964	+ 14.4	+ 0.1	+ 5.9	+ 0.4	+ 20.8
Trade and suppliers credit (net)					
1961	+ 1.1	+ 0.6	+ 0.2	+ 0.4	+ 2.3
1962	+ 0.4	+ 0.2	— 0.4	+ 2.1	+ 2.3
1963	+ 0.1	+ 0.3	+ 1.1	+ 0.3	+ 1.8
1964	+ 0.5	+ 2.2	+ 0.8	+ 1.1	+ 4.6
Other foreign liabilities (net)					
1961	—	+ 2.1	+ 0.3	+ 1.0	+ 3.4
1962	+ 0.4	— 1.5	+ 0.1	+ 2.7	+ 1.7
1963	+ 1.1	+ 0.1	+ 0.1	+ 0.1	+ 1.4
1964	— 0.7	+ 0.3	+ 0.7	+ 1.0	+ 1.3
Liabilities to head office					
1961	+ 5.0	+ 2.3	+ 2.7	+ 0.2	+ 10.2
1962	— 7.4	+ 3.7	+ 5.7	— 1.1	+ 0.9
1963	— 1.1	+ 4.6	+ 7.2	+ 0.1	+ 10.8
1964	+ 2.2	+ 12.0	+ 3.6	+ 0.7	+ 18.5
TOTAL					
1961	+ 13.8	+ 5.9	+ 5.9	+ 1.7	+ 27.3
1962	+ 2.9	+ 4.0	+ 6.9	+ 3.9	+ 17.7
1963	+ 17.0	+ 5.4	+ 13.4	+ 2.1	+ 37.9
1964	+ 28.0	+ 15.0	+ 15.3	+ 4.7	+ 63.0

Note: The figures relate to companies wholly or largely owned by foreign companies or non-residents but without distribution between residents and non-residents.

s in the inflow of capital in 1964 compared with 1963 reflected the increased activities of petroleum prospecting and refining companies.

As in previous years, capital inflow consisted of unremitted profits, increase in equity holdings and debentures, commercial credits and other short-term loans from overseas parent or affiliate companies. The relative importance of unremitted profits as a source of private capital declined from 44.6 per cent in 1962 to 28.2 per cent in 1964. Foreign equity subscription to capital increased from 27.6 per cent in 1962 to 33.0 per cent in 1964. Similarly, commercial credits and loans from parent and affiliate companies abroad accounted for 5.1 per cent and 29.3 per cent of net inflow of private capital in 1962 and 1964 respectively. (See Table 1B.) Aggregate outpayments in respect of dividends, interest and service charges increased from £4.5 million in 1962 to 11.8 million in 1964. The decline in the importance of retained profits as a proportion of private capital investment, therefore, reflects the increase in the outpayments on account of dividends, interests and service charges.

Foreign private capital of West European origin rose 25.5 per cent over the total in 1963 to £75.7 million in 1964. Private capital investment by the European Economic Community (E.E.C.) advanced from £50.4 million in 1963 to £58.7 in 1964, and accounted for 83.6 per cent and 77.5 per cent of aggregate private investment by Western Europe in 1963 and 1964 respectively. Within the EEC private investment from the Netherlands remains the largest, followed by those of France, Italy and West Germany, in that order.

The estimated foreign capital investment increased from £258.8 million in 1963 to £321.2 million in 1964. This represents an increase of 27.9 per cent. In 1964, gross investment in fixed assets stood at £280.2 million while fixed assets net of depreciation increased by £50.2 million (or 28.5 per cent) to £226.2 million.

The £63.0 million net inflow of private capital in 1964 included £10.4 million in respect of banks and insurance companies which were not covered in previous surveys.

The breakdown of foreign capital inflow by economic activity reveals that mining, chiefly petroleum, attracted the largest amount of investment, accounting for 55.8 per cent of the net private capital inflow in 1964. Capital inflow to the manufacturing and processing sector declined from £11.0 million in 1963 to £9.2 million in 1964.

Capital inflow to the trading sector dropped from £11.6 million in 1963 to £4.5 million in 1964. The drop in private capital flow into this sector may be due to the progress made by import substitution industries, and to the restriction on imports of non-essential consumer goods in 1964. A significant capital in-

TABLE 4

FOREIGN INVESTMENT IN THE MANUFACTURING SECTOR
ANALYSED BY TYPE OF INDUSTRY

(£'s thousands)

Types of Activities	1962			1963			1964			FIXED ASSETS			
	Paid up Capital	Other Liabilities	Total	Paid up Capital	Other Liabilities	Total	Paid up Capital	Other Liabilities	Total	1962	1963	1964	1964
1. Food ..	1,088	3,217	4,305	3,122	5,319	8,441	3,767	6,252	10,019	5,983	7,902	7,902	9,138
2. Beverages ..	1,428	4,340	5,768	2,053	686	2,739	2,424	276	2,700	6,636	6,838	7,521	7,521
3. Tobacco ..	6,714	125	6,839	5,669	55	5,724	5,578	314	5,892	3,910	3,748	3,748	5,268
4. Textiles ..	1,720	1,947	3,667	1,669	2,291	3,960	1,638	2,370	4,008	3,944	3,514	3,514	5,026
5. Footwear and wearing apparatus of textiles ..	101	237	338	123	217	340	84	75	159	282	301	301	472
6. Wood and cork ..	—	—	—	152	130	282	129	226	355	—	—	—	116
7. Furniture and fixtures ..	39	226	265	217	397	614	207	457	664	73	505	505	481
8. Paper and paper products ..	148	145	293	153	137	290	615	175	790	285	245	245	3,133
9. Printing and publishing ..	456	210	666	759	70	829	608	91	699	953	846	846	1,234
10. Leather and leather products ..	—	—	—	30	21	51	25	26	52	—	—	—	40
11. Rubber products ..	1,118	915	2,033	1,047	3,080	4,127	1,369	1,539	2,908	2,688	3,142	3,142	3,898
12. Chemicals ..	1,563	2,321	3,884	1,711	4,280	5,991	2,025	3,973	5,998	2,794	3,566	3,566	4,649
13. Products of petroleum and coal ..	—	863	864	607	2,104	2,711	2,903	4,396	7,299	641	2,958	2,958	6,807
14. Non-metallic mineral products ..	2,513	880	3,393	3,325	1,670	4,995	2,953	723	3,676	6,094	8,019	8,019	9,195
15. Basic metal (iron and steel) ..	10	90	100	10	150	160	181	152	333	31	23	23	566
16. Metal products ..	2,328	1,076	3,404	2,379	2,428	4,807	2,579	5,970	8,549	3,476	3,474	3,474	4,581
17. Machinery (except electrical) ..	51	95	146	51	129	180	46	330	376	52	48	48	51
18. Electrical machinery ..	20	214	234	88	454	542	164	443	607	37	118	118	181
19. Transport equipment ..	701	982	1,683	719	1,161	1,880	615	2,277	2,892	539	514	514	695
20. Miscellaneous ..	299	154	453	322	349	671	292	215	507	634	579	579	678
TOTAL	20,298	18,037	38,335	24,206	25,128	49,334	28,703	30,280	58,483	39,002	46,500	46,500	63,530

Note: See footnotes on Table 2.b. above.

flow was recorded under the category other activities which increased from £1.2 million in 1963 to £11.8 million in 1964. This change is explained by the inclusion of banking and insurance business in the 1964 inquiry.

Investment in the Manufacturing Sector

In Table 4 is shown the breakdown of aggregate foreign capital and fixed investment by type of industry in the manufacturing sector. Aggregate foreign investment in this sector increased from £49.3 million in 1963 to £58.5 million in 1964. The capital inflow in 1964 of £9.2 million consisted of £4.0 million increase in equity interests of foreign nationals and £5.2 million increase in external liabilities of foreign owned firms. Gross investment in fixed assets amounted to £63.5 million while fixed assets net of depreciation rose by 9.9 per cent to £51.1 million in 1964.

Foreign private investment in food, beverages, tobacco, textiles and rubber industries together amounted for 50.6 per cent and 43.6 per cent of aggregate investment in 1963 and 1964, respectively. Foreign investment in the chemical, non-metallic mineral products, basic metal (iron and steel) and metal products (non-ferrous) industries declined from 32.3 per cent in 1963 to 31.7 per cent of total foreign investment in manufacturing in 1964. (See Table 4.)

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GOVERNMENT REVENUE AND EXPENDITURE IN 1965

ECONOMY — BUDGET

Finance : For the Financial Year 1964-65, the Federal Government recurrent budget was distributed as follows :

Northern Region	...	£26.1 million
Eastern Region	...	£23.5 million
Western Region	...	£16.9 million
Mid-West Region	...	£5.75 million

The Federal Government estimated recurrent revenue for 1964-65 was £131.8 million of which £51.6 million was paid to the Regions.

The Federal Government Budget for 1965-6 was as follows :

East	...	...	£24.9 million
West	...	...	£19.9 million
North	...	...	£31.1 million
Mid-West	...	...	£3.4 million

The Federal Government estimated recurrent revenue for 1965-66 was £187 million.

The Federal Government Budget for 1966-7 is as follows :

East	...	...	£29.5 million
West	...	...	£21 million
North	...	...	£37.3 million
Mid-West	...	...	£8 million

The Federal Government estimated recurrent revenue for 1966-67 amounts to £260 million, from which £185 million is budgeted for Federal expenditure, and £15 million as grants Provincial Governments. The Federal budget is £99.5 million, excluding capital expenditure.

The Role of the Budget

It is today widely accepted that governments have an important role to play in influencing the rate of economic growth through annual budgets. Thus, government budgets have increasingly become the instrument for implementing government economic and development policies. The budgets of the Nigerian Government have increasingly been cast in this role, particularly since the National Development Plan came into force in 1962.

Main Features of Federal Government Finance

The main developments in the government's budgetary operations during 1965 were the increases in revenue



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Telegrams:—"CHEMSERVE"

TABLE 1
CURRENT AND CAPITAL ACCOUNT
 (£'s millions)

	1963	1964	1965
Current revenue	124.6	137.8	160.5
Current expenditure	118.6 +	133.4 +	144.6 +
Current surplus	6.0	4.4	15.9
Capital expenditure	37.0	37.8	39.7
Deficit	31.0	33.4	23.8

by £22.7 million to £160.5 million, and in current expenditure from £133.4 million to £144.6 million. In the same period, capital expenditure stood at £39.7 million — £1.9 million higher than in 1964. The overall deficit was £23.8 million compared with £33.4 million in 1964, and was financed mainly by internal and external loans and the drawing down of accumulated reserves.

Revenue increases in the period were attributable primarily to the continued expansion of economic activity and particularly to increased royalties paid by the oil industry, and increased revenue from import duties and excise taxes. The growth of recurrent expenditure primarily reflected the increase in administrative and social services expenditures, induced by the growth of the economy.

The fiscal policy of the federal government in 1965 was geared to the attainment of the two objectives of raising more revenue, and of reducing pressures on the balance of payments. In order to achieve these goals, two rounds of higher import duties were imposed in March and August and, in addition, imports of certain goods from Hong Kong and Japan were banned. These measures adversely affected the growth rate of revenue from customs duties, but succeeded in relieving the balance of payments of some pressure.

Current Revenue

Federal Government aggregate revenue in 1965 amounted to £160.5 million, £22.7 million or 16.4 per cent higher than in 1964. This compared with a rise of 10.6 per cent in 1964. Of the total revenue of £160.5 million, tax revenue accounted for £127.6 million or 79.5 per cent as against £110.5 million or 80.2 per cent in 1964. In this



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group, revenue from customs duties and excise taxes alone totalled £117.0 million or about 72.9 per cent as against £102.6 million or 74.5 per cent in 1964.

Import duty revenue in 1965, compared with the previous year, advanced by £9.0 million to £84.6 million. The rate of increase of revenue, however, fell from 23.6 per cent in 1964 to 11.9 per cent in 1965 owing to mixed movements in receipts from revenue items. Significant revenue increases were recorded in respect of motor spirit (£1.0 million), diesel oil (£1.1 million) and other unclassified items (£7.4 million). In contrast, receipts from tobacco and tobacco products declined by £0.3 million to £2.9 million, and beer, wine and spirit by £0.2 million to £1.9 million in 1965.

Aggregate receipts from export duties in 1965 amounted to £15.8 million—8.1 and 7.5 per cent more than in 1963 and 1964, respectively. The rise in receipts was due mainly to the increase in the volume of exports. The increased receipts from duties on groundnuts (£4.9 million) and palm products (£3.9 million) were chiefly responsible for the rise in total revenue from this source. Thus, revenue from export duties grew at an annual average rate of 7.8 per cent between 1963 and 1965.

Revenue from excise taxes amounted to £16.6 million, representing a £4.5 million or 37.1 per cent rise compared with £2.9 million or 31.2 per cent in 1964. Revenues from all excise tax items have been increasing steadily. At £7.1 million, receipts from tobacco and tobacco products were £0.9 million (14.5 per cent) and £1.3 million (6.8 per cent) higher than in 1964 and 1963, respectively. Revenue from beer also recorded an increase of £0.3 million to £4.4 million. Receipts from other unclassified items increased from £0.2 million in 1964 to £4.7 million in 1965. Overall, revenue from excise taxes grew by 31.5 per cent in 1964 and by 37.1 per cent in 1965. Between 1963 and 1965, revenue from this source grew up at an annual compound rate of 34.3 per cent. This high rate of increase reflects the expanding base of excise taxation and the increasing tempo of industrialisation.

Revenue from direct taxes amounted to £10.6 million, £2.7 million and £2.2 million above the levels in 1964 and 1963, respectively. Of this amount, company income tax accounted for £6.5 million or 61.3 per cent, and personal income tax £2.8 million or 26.4 per cent. These compare with their respective contributions of 60.7 per cent and 30.1 per cent in 1964. However, the ratio of revenue from direct taxes to total tax revenue was 8.3 per cent in 1965 compared with 7.1 per cent and 8.8 per cent in 1964 and 1963, respectively. The low yield from direct taxes is attributable not only to deficient tax administration and tax evasion and avoidance, but also to the gene-

TABLE 2
FEDERAL GOVERNMENT REVENUE FOR THE CALENDAR YEAR 1965
 (£'s millions)

<i>Sources of Revenue</i>	<i>January— December 1963 (1)</i>	<i>January— December 1964 (2)</i>	<i>January — December 1965 (3)</i>	<i>Change between (2) and (3)</i>
1. <i>Tax Revenue ...</i>	95.52	110.52	127.65	+ 17.13
Import duties ...	61.11	75.57	84.58	+ 9.01
Export duties ...	13.54	14.62	15.77	+ 1.15
Excise taxes ...	9.29	12.19	16.54	+ 4.35
Personal income tax	8.41	2.38	2.79	+ 0.41
Company income tax		4.80	6.51	+ 1.71
Other ...	0.17	0.96	1.46	+ 0.50
2. <i>Mining (Royalties, etc.)</i>	8.50	8.91	12.80	+ 3.89
3. <i>Interest and Repayments</i>	11.48	6.06	6.80	+ 0.74
4. <i>Posts and Telegraphs</i>	5.50	5.12	6.62	+ 1.50
5. <i>Miscellaneous ...</i>	6.55	7.15	6.67	— 0.48
TOTAL ...	124.55	137.76	160.54	+ 22.78

Source: Government Gazettes.

rous tax exemptions designed to encourage private foreign investment.

Mining royalties, rent and licences yielded about £12.8 million in 1965—£3.9 million above the level in 1964. The expansion of activity in the petroleum industry was responsible for this increase. Royalties have so far contributed the largest proportion of the revenue from this category.

Of the other sources of revenue, slight increases were recorded for interest and repayments and Posts and Telegraphs, while revenue from the miscellaneous group declined marginally.

Current Expenditure

Federal Government recurrent expenditure in 1965 amounted to £144.6 million, £11.2 million and £26.0 million higher than in 1964 and 1963, respectively. Of the total current expenditure of £144.6 million, statutory and non-statutory appropriations to the regions amounted to £66.0 million, while public debt servicing accounted for £12.2 million. In 1964, public debt servicing amounted to £11.9 million. Thus, the ratio of budgetary debt servicing to total current revenue fell from 8.6 per cent in 1964 to 7.6 per cent in 1965.

The reasons for the sustained upward movement in current expenditures in the last three years have been mainly the expanding administrative machinery induced

by expansion of government functions, the need to strengthen internal security and defence, and, especially in 1964, the Morgan salary/wage increases awarded to government employees in the low-income group.

With current revenue and expenditure of £160.5 million and £144.6 million, respectively, in 1965 an overall surplus of £15.9 million was realised on the current budget, compared with £6.0 million in 1963, and £4.4 million in 1964.

Capital Expenditure

Total capital expenditure during 1965 stood at £39.7 million. This was £1.9 million higher than in 1964. Of this expenditure, the development sector absorbed £21.7 million (54.7 per cent of total capital expenditure), general administration £11.6 million (29.2 per cent), and the social overhead sector, £4.8 million (12.1 per cent). These compare, respectively, with 53.1 per cent, 32.0 per cent and 14.0 per cent in 1964.

The major sub-heads of expenditure in order of magnitude of expenditure were transport, electricity, defence, general administration, communications and education. The pattern of capital expenditure in 1965, therefore, reflected the priority given to the development of the infrastructure.

An important feature of capital expenditure in the past three years was the very high proportion devoted to general administration. In 1965, this item absorbed £11.6 million or 29.2 per cent of total capital expenditure—a smaller proportion, though, when compared with 32.0 per cent in 1964, and 35.9 per cent in 1963. The bulk of the expenditure under this head went into the construction of office buildings, residential quarters, barracks and prisons.

Capital Formation

Capital formation in the public sector has been increasing in recent years, though rather slowly. Gross fixed capital formation at the end of 1965 was £25.6 million—£1.2 million and £3.2 million higher than in 1964 and 1963, respectively. Outlays on other buildings and civil engineering works accounted for almost 89 per cent of the total capital formation.

The table shows that 64.4 per cent of total capital expenditure was devoted to the creation of fixed assets in 1965, e.g., transport equipment, plant, machinery and equipment, civil engineering works and residential buildings. This compares with 64.5 per cent in 1964 and 60.5 per cent in 1963.

Deficit Financing

Overall, the aggregate current and capital expenditures of £184.3 million was £13.3 million or 7.6 per cent higher than the level in 1964. In 1965, therefore, a substantially higher level of total expenditure over current revenue resulted in a deficit of £23.8 million. This, however, represented an improvement over the position in 1964, when the deficit was £33.4 million.

Table 6 shows the absolute and relative importance of the various sources of financing the deficit. Internal loans and 'others' accounted for £13.5 million or 56.7 per cent of the total capital receipts in 1965. This compared with £21.4 million (68.3 per cent) in 1964 and £24.1 million (94.4 per cent) in 1963. The heavy reliance on Central Bank credit and external reserves was prompted by the large shortfall in the receipt of official foreign capital.

The overall effect on the economy of both the large deficit and the reliance on expansionary finance to bridge the budget gap was the continued inflationary pressures, which partially defeated Central Bank's policy of credit restraint. This showed up in the upward movement of the price level in 1965.

TABLE 4 — CAPITAL EXPENDITURE

	Jan.-Dec. 1963		Jan.-Dec. 1964		Jan.-Dec. 1965		Actual Change between (2) & (3) (£'m.)
	Actual (£'s m.) (1)	Percent age of Expenditure	Actual (£'s m.) (2)	Percent age of Expenditure	Actual (£'s m.) (3)	Percent age of Expenditure	
Development ...	19.8	53.5	20.1	53.1	21.7	54.7	-0.6
Social overheads ...	3.4	9.2	5.3	14.0	4.8	12.1	-0.7
General administration	13.3	35.9	12.1	32.0	11.6	29.2	-0.5
Financial obligations	0.5	1.4	0.3	0.9	1.6	4.0	-0.7
TOTAL ...	37.0	100.0	37.8	100.0	39.7	100.0	-1.1

Source: Government Gazettes.

TABLE 5 — CAPITAL FORMATION

Period	Amount £'s millions	Percentage Increase	Percentage of fixed capital formation to total capital expenditure
January-December			
1963 ...	22.4	—	60.5
1964 ...	24.4	8.9	64.5
1965 ...	25.6*	4.9	64.4

Provisional

Source: Office of Statistics; but adjusted on calendar a year basis.

TABLE 6
SOURCES OF FINANCING THE DEFICIT

	1963		1964		1965	
	<i>Actual (£'s m.)</i>	<i>Percent age of Total Deficit</i>	<i>Actual (£'s m.)</i>	<i>Percent age of Total Deficit</i>	<i>Actual (£'s m.)</i>	<i>Percent age of Total Deficit</i>
1. Capital grants	0.2	0.9	0.1	0.4	0.3	1.3
2. Internal loans	9.0*	35.2	14.0*	44.7	8.5*	35.7
3. External loans	1.2	4.7	9.8	31.3	10.0	42.0
4. Others—including draw- ing down of accumulated reserves	15.1	59.2	7.4	23.6	5.0	21.0
TOTAL	25.5	100.0	31.3	100.0	23.8	100.0

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SWISSAIR, 23/25 Martins Street (P. O. Box 2755), Lagos Telephone 22590; 24588

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BRITISH Overseas Airways Corporation, Compass House 41, Broad Street P. O. Box 1063, Lagos Telephone 25975/6/7/8/9, Apapa: 97, Kofu Abayomi Street Telephone 55083, Kaduna: Kahala Building, Ahmadu Bello Way, P. O. Box 238, Telephone 2032 Kano: 11, Bank Road P. O. Box 794, Telephone 3891 Port Harcourt: Kingsway Stores P. M. B. 5057, Telephone 21982

BRITISH Overseas Airways Corporation 11, Bank Road, (P. O. Box 794), Kano.

BRITISH Overseas Airways Corporation, Compass House 41, Broad Street, (P. O. Box 1063), Lagos, Telephone 25975/6/7/8/9

PAN AMERICAN Airways, 21/25, Broad Street (P. O. Box 2311), Lagos, Telephone 26191/4.

Airguns and Ammunition

WITT & Busch Limited, Lagos, Ibadan, Benin City, Port Harcourt, Aba, Onitsha, Enugu, Calabar, Umuahia, Warri.

Aluminiumware Manufacturers

TOWER Aluminium (Nigeria) Limited, Obafemi Awolowo Avenue, Industrial Estate (P. O. Box 91), Ikeja Telephone 33088 and 33562

Architects

BECKER & Paap, 7, Obanta Road, Apapa, Telephone: 55407

DESIGN Group Nigeria, 36, New Court Road Ibadan: 47, Marina, Lagos: Sokoto Road Kaduna.

GODWIN & Hopwood, 27, Boyle Street P. O. Box 2148, Lagos Branch Office: Godwin and Hopwood, P. O. Box 198, Kaduna.

Arc Welding

INDUSTRIAL Gases Limited, 224, Apapa Road P. O. Box 53, Apapa, Telephone 55041 — 55042.

Arts Materials

ATLAS Nigeria Limited, Lagos, Ibadan, Port Harcourt, Kaduna, Zaria, Benin

Asbestos Cement Products

ASBESTOS Cement Products Nigeria Limited, Industrial Estate, P.M.B. 1032, Ikeja.

Automobile Engineers

ARMELS Motors have car and lorry repair workshops in Apapa, Benin, Onitsha and Aba supervised by qualified engineers. Head Office: Aerodrome Road, P. O. Box 228, Apapa (Tel. 56455).

BEWAC Limited, 1 Commercial Road, (P. O. Box 1016), Apapa Telephone 55055.

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STATES Bakery Limited, Telephone 2707 Box 358, Enugu.

NIGERIAN Sweets and Confectionery Co. Limited, 155, Club Road, Kano — Nigeria, P. O. Box 185.

Bakery Oils and Fats

LEVER Brothers (Nigeria) Limited, 15, Dockyard Road, (P. O. Box 15), Apapa, Telephone 55841.

Bankers

AFRICAN Continental Bank Limited, Head Office: 148, Broad Street, Lagos, London Office: 80, Cheapside, E.C.2. Branches — Aba, Apapa, Agege, Abakaliki, Benin City, Calabar, Enugu, Gusau, Ibadan, Ilesha, Ikom, Ilorin, Jos, Kano (2), Koko, Lagos (2), Maiduguri, Minna, Nguru, Nsukka, Onitsha (2), Owerri, Port Harcourt, Sapele, Umuahia-Ibeku, Uyo and Yaba.

BANK of America, 138/146, Broad Street, Lagos Phone 25961.

BANK of America N.T. & S.A., 138—146, Broad Street, (P. O. Box 2317), Lagos, Nigeria, Telephone 25961/4.

BARCLAYS Bank D.C.O., Head Office for Nigeria, 40, Marina, Lagos — 75 branches throughout Nigeria.

BANQUE Internationale Pour L'Afrique Occidentale, 94, Broad Street, Lagos, Telephone 23347. Branches: Apapa 4, Creek Road, Telephone 55626, Kano — Hadella Road, Telephone 2664, Port Harcourt — 7, Station Road, Telephone 351.

BANK of West Africa Limited, Principal Office in Nigeria, Marina, Lagos, PMB 2006 Telephone 20731. Branches in Nigeria at Aba, Abeokuta, Agbor, Agege, Apapa (3), Benin City (2), Bukuru, Calabar (2), Ebute Metta.

Enugu, Gusau, Gidan, Gombe, Gusa, Ibadan (4), Ikare, Ikeja (2), Irog, Iperu, Ilesha, Jos (2), Kaduna (3), Kano (3), Katsina, Lagos (4), Maiduguri, Mallam Fashi, Minna, Nsukka, Onitsha (3), Oron, Oshosho, Oyo, Port Harcourt (5), Samaru, Sapele (2), Sokoto, Sokoto, Ughelli, Umuahia, Uyo, Yaba, Zaria.

CO-OPERATIVE Bank of Western Nigeria Limited, New Court Road, Ibadan. Branches: Lagos, Yaba, Ife, Akure, Oyo and Benin City.

UNITED Bank for Africa Limited, Station Road (Main Branch), P. O. Box 255, Port Harcourt, Telephone 8246, (Adv.).

UNITED Bank for Africa Limited, Head Office: 47, Marina, P. O. Box 2406, Lagos. Branches in Nigeria: Lagos (Central) 127/129, Broad Street; Lagos (East) 12, Broad Street; Ilorin Causeway; Ebute Metta 86 Denton Street; Apapa 20, Wharf Road; Ikeja: Gbaja Avenue; Ibadan: Jubilee Market Street; Warri 1, Robert Road; Port Harcourt: Station Road and 13, Aggrey Road; Kaduna: Hospital Road; Kano: Post Office Road; Maiduguri: 2, Sir Kishim Road; Kainji Dam: New Bussa.

Beverages (Alcoholic)

ALLEN & Elliot (Nigeria) Limited, 26, Cathedral Mission Street, P. O. Box 2162, Lagos, Telephone: 25115.

Biscuit Manufacturers

PIONEER Biscuit Works Narakat Limited, P. O. Box 305, Apapa/Nigeria.

Boat

FIBRE-GLASS Reinforced Plastics Limited, 144, Ibara Road, Abeokuta P. O. Box 206, Telephone AB 21.

Booksellers Stationers

C.M.S. (Nigeria) Bookshops, Hospital Road (Branch at Station Road), P. O. Box 34, Port Harcourt Telephone 264.

Bookshops

ADEMUYIWA Bookshop, 98, Lewis Street, Box 2568, Lagos, Telephone: 23964.

JUPADIM Stores Bookshops, 87, Emir Box 442, Kano, Phone: 2779, Telegram: "JUPADIM."

S. I. M. Bookshops, Jos, Phone: 2060, 130, Broad Street, Lagos and Apapa, Phone: 25333 branches throughout the country. When we talk of Religious Books, buy the best from S. I. M.

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E. EME and Brothers, Bakery Industry, 56, Aggrey Road, Port Harcourt Telephone 21369 Port Harcourt

Breweries

GUINNESS (Nigeria) Limited, Oba Akran Avenue (P.M.B. 1071), Ikeja. Telephone: 33046/7, 33158, 33232.

Building and Civil Engineering

DYS Trocca Valsesia & Co. Limited, P. O. Box 317, Lagos.

FARROW Cubitts Glacetti (Nigeria) Limited, P. O. Box 2033, Lagos.

Building and Civil Engineering Con

ABUDULAI & Awomolo, P. O. Box 671, Ibadan.

ANYANSI & Brunton Limited, P. O. Box 239, Telephone 2088, Aba.

MONIER Construction Company (Nigeria) Limited, P. O. Box 304, 18/19, Elechi Layout, Port Harcourt. Telephone 21256/57. Building and Civil Engineering Contractors, Engineers and Architects.

ONI T. A. & Sons, Elizabeth II Road, Orita-Mefa. P. O. Box 282, Ibadan.

Building Equipment

E. OSBORNE (Nigeria) Limited, 26, Catholic Mission Street, P. O. Box 558, Lagos. Phone: 21974.

Building Materials

BROSSETTE (Nigeria) Limited, 311, Apapa Road, Private Mail Bag 1135, Apapa. Telephone: 55085/55960.

HANDY Angle: Agents and Stockists. Constructional Plant and Materials Limited, 271, Herbert Macaulay Street, P. O. Box 473, Yaba, Lagos. Telephone — Lagos 44748.

TURNERS Asbestos Cement (Nigeria) Limited, P. O. Box 646, Enugu. Telephone Enugu. 3553; 3554.

S.C.E.I., 9 Aba Road, P. O. Box 256, Port Harcourt. Telephone: 21083.

Builders Marchants

BEWAC Limited, 1, Commercial Road, (P. O. Box 1016), Apapa. Telephone 55055.

G. GOTTSCHALCK & Company (West Africa) Limited, Azikiwe Road, P. O. Box 388, Port Harcourt. Telephone 606.

Building and Public Works Contractors

BORINI Prono & Company (Nigeria) Limited, 11, Burma Road, P. O. Box 54, Apapa. Telephone 55167—55414.

Building Supplier

F. G. R. P. Limited, P. O. Box 206, Abeokuta. Telephone: AB 21. Fibre-Glass mouldings, Polystyrene insulation Boards and Fittings.

Business Efficiency

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WITT & BUSCH Limited, Lagos, Ibadan, Warri, Benin City, Port Harcourt, Aba, Onitsha, Enugu, Calabar, Umuahia.

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Catering Equipment

R. & A. SERVICES, Division of U.A.C. (Technical) Ltd., Taylor Road, Iddo, P.M.B. 1015, Enugu. Telephone 23641. Branches throughout Nigeria.

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THE WEST African Portland Cement Co. Limited, 40 Marina, (P. O. Box 1001), Lagos. Telephone 26151 (4 lines).

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MODERN Ceramics Industries Limited, Private Mail Bag 40, Telephone: Umuahia 141. Manufacturers of Vitreous China — Sanitary and Table wares.

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NIGERIAN Dredging & General Works Limited, 6 Bauchi Road, P.M.B. 1029, Apapa. Telephone 55045 & 55046.

Clothing

ROCHALCHET (Nigeria) Limited, 17, Ereko Street, P. O. Box 76, Lagos.

Cocoa, Confectionery and Food Prod

CADBURY Nigeria Limited, 12, Aerodrome Road, P. O. Box 370, Apapa. Telephone: 56476, 56477.

Cocoa, Chocolate & Con. Products

COCOA Research Institute of Nigeria, Moor Plantation, P.M.B. 5244, Ibadan. Telephone 22512.

NESTLE Products (Nigeria) Limited, 4, Creek Road, (P.M.B. 1129) Apapa. Telephone: 55098.

Colour Printers

TIMES Press Limited, P. O. Box 139, Lagos. Order Office: 3, Kakawa Street, Lagos. Telephone: 26611. Factory and Offices: Warehouse Road, Apapa. Telephone: 55507. Telegrams: "TIMESPRESS" Lagos. Letterpress and Litho Printing, Blockmakers.

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NIGERIA Food Supply & Cold Storage Co. Limited, 1, Harbour Road, (P. O. Box 128), Apapa. Telephone: 55926, 55927.

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CONSOLIDATED Pneumatic Tool Co. Limited U.A.C. Technical Limited, Iddo, Lagos.

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METAL Containers of West Africa Limited, 1, Alapata Road, Apapa. Telephone 56014. Reclamation Road Port Harcourt, Telephone—349.

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HACO Limited, Head Office and Factories: P.O. Box 527, Kano; P. O. Box 397, Apapa. Wholesale Branches and Distributors throughout Nigeria.

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NIGERIAN Concrete Industries Limited, 191, Agege Motor Road, P. O. Box 20, Mushin, via Lagos. Telephone: 33556. Telegrams: Concrete Mushin. Benin City Branch: Factory Mile 3, Benin-Lagos Road, Office General Agent: S. Ohamu, 33 Nekpen-Nekpen Street, P. O. Box 349. Telephone: 117 Benin City. Manufacturers of High Quality Sandcrete Blocks and Precast concrete.

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MACHINERY and Electrical Equipment (Division of U.A.C. (Technical) Ltd.), Taylor Road, Iddo, (P.M.B. 1015), Ebute Metta, U.A.C. (Technical) Limited, Taylor Road, Iddo, Lagos. Phone: 23641, and at Ibadan, Kaduna, Enugu, Port Harcourt, Benin and Onitsha.

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THE CROWN Cork & Seal Company (Nigeria) Limited, P. O. Box 142, Ikeja. Telephone 33605.

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INTERNATIONAL Paints (West Africa) Limited, P. O. Box 67, Ikeja. Telephone: 33095/6. Manufacturers of Decorative, Industrial and Marine Paints.

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Drawing & Survey Equipment

ATLAS Nigeria Limited, Lagos, Ibadan, Port Harcourt, Kaduna, Zaria, Benin.

Dredging and Land Reclamation

WESTMINSTER Dredging (West Africa) Limited, P. O. Box 1518, Lagos.

Drilling

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TRACTOR & Equipment (Division of U.A.C. (Technical) Ltd.), Taylor Road Iddo, Lagos. Phone 24641 and at Kaduna and Port Harcourt.

Economic Consultants

CHECCHI & Company, 27/29, Martins Street, (P. O. Box 1225), Lagos. Telephone 22290. 25371.

Edible Oils and Fats

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Electrical Accessories

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PAN Electric Limited, Contracting Department, 8, Seaplane Road, Apapa, P. O. Box 345, Apapa. Telephone: 55485. Branches at Ibadan, Enugu, Port Harcourt.

Electrical Contractors Engineers

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Electrical Equipment

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LEEMAH Construction Company S. Freetown Street, P. O. Box 333 Port Harcourt. Telephone No. 8247.

WEST African Steel & Wire Limited. Henry Carr Street, Industrial Estate (P. O. Box 50), Ikeja Telephone: 33015 and 33089.

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WEST African Steel & Wire Limited. Henry Carr Street, Industrial Estate (P. O. Box 50) Ikeja Telephone: 33015 and 33089.

Fertilizer

MAJOR & Company (Nigeria) Limited. Industrial Division, P. O. Box 441, Yaba. Telephone 44979.

Fire Extinguishers

D. L. PAYNE (Nigeria) Limited. P. O. Box 151, 302, Herbert Macaulay Street, Yaba. Telephone: 43471. Also P. O. Box 465, Port Harcourt.

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SECURITY and Safety Services Limited. 271, Herbert Macaulay Street, P. O. Box 473, Yaba. Lagos Telephone — Lagos 44748. Service Branch at 10A, Industry Road, Port Harcourt. Telephone — Port Harcourt 8298.

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NIGERIAN Explosives & Plastics Co. Ltd. Oke-Afa/Isolo, P. O. Box 149, Mushin/Lagos. Telephone 33696. 38, Owerri Road, P. O. Box 419, Port Harcourt. Telephone 21549. Importers & Wholesalers of Pyrotechnical articles fireworks.

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LENNARDS (Lagos) Limited. 14—16 Abibu Oki Street, Lagos. Telephone 20181.

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Furniture Manufacturers

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Furnitures

BLAIZE Memorial Industrial Institute. Ibadan, P. O. Box 226, Abeokuta.

C.F.C. Furniture Company (Eastern Nigeria) Limited. Mile One, Aba Road, P. O. Box 181, Port Harcourt. Telephone 21353.

C.F.C. Furniture Company (West Africa) Limited. Cabinet & Upholstery Works, Agege Motor Road, P. O. Box 42, Mushin (Telephone: 33365) Associated Company at Port Harcourt (Telephone: 21353).

ICI (Nigeria) Limited. P.M.B. 1004, Apapa. Telephone: 55851. "Vynide", "Vynair" and "Ambia." leathercloth, Alloy Tinting and Sections. Paints "Darvic". Sheets Wood of U.A.C. (Technical) Ltd.) Taylor Road, Iddo, Apapa. Telephone: 55485. Branches at Ibadan, Kaduna, Enugu, Port Harcourt.

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L. N. OBIOHA & Sons Limited, 22, Station Road, P. O. Box 534, Port Harcourt. Tel phone 8253.

MANDRIDES P. S. & Co. Limited, P. O. Box 42, (Vegetable Oil Manfrs.) Kano.

M. de BANK Brothers General Merchants, Clock House, 19, Nnamdi Azikiwe Street, P. O. Box 75, Lagos.

NASSAR, S. & Sons (Nigeria) Limited, 124, Broad Street, P. O. Box 541, Lagos. Telephone 26326.

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Industrial Gases

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Industrial Machine

WITT & Busch Limited, Lagos, Ibadan, Benin City, Warri, Port Harcourt, Aba, Onitsha, Enugu, Calabar, Umuahia.

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Industrial Paints

INTERNATIONAL Paints (West Africa) Limited, P. O. Box 67, Ikeja. Telephone 33095/6. Manufacturers of Decorative Industrial and Marine Paints.

Industrial Soaps, Detergents and Chemicals

LEVER Brothers (Nigeria) Limited, 15, Dockyard Road, Apapa (P. O. Box 15) Telephone 55841.

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MAJOR & Company (Nigeria) Limited, Industrial Division, P. O. Box 441, Yaba, Telephone 44979.

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GRESHAM Life Assurance Society, Agents: Guinea Insurance Company.

GUINEA Insurance Company Limited, 5/7 Balogun Street, P. O. Box 1136, Lagos and N. N. Housing Corporation Building, Bida Road, Kaduna. Also at 28 Hospital Road, Port Harcourt and 71, Lebanon Street, Ibadan.

LAW Union & Rock Insurance Co. Limited, Head Office for Nigeria: 86/88, Broad Street, P. O. Box 944, Lagos (Phone: 23666/9). Branches at (1) Co-operative Bank Building (6th Floor), New Court Road, Private Mail Bag 5122, Ibadan (Phone: 21319) (2) 8E Bello Road, P. O. Box 541, Kano (Phone: 3611) (3) 3, Aba Road, Private Mail Bag 5159, Port Harcourt.

LEGAL and General Assurance Society Limited, Chief Agents: Guinea Insurance Company.

NORWICH Union Fire Insurance Society Limited, Chief Agents: Guinea Insurance Company.

ROYAL Exchange Assurance — Control Office for Nigeria: 31, Marina, P. O. Box 112, Lagos, Phone: 26431 (15 lines) Lagos: 31, Marina P. O. Box 2188, Phone 26431. Apapa: Leventis Motors Showroom, Phone: 56231 Ext 45 Yaba: C.S.A. Building, 349, Herbert Macaulay Street, Phone: 43497 and 43610/12. Kano: Post Office Road, P. O. Box 301, Phone 3587. Kaduna: Ahmadu Bello Way, P. O. Box 261, Phone: 2244 Ibadan: P. O. Box 1370, Barclays Bank Building, Bank Road, Phone: 22727 Aba: Asa Road, P. O. Box 604, Phone 2170, Onitsha: 46, New Market Road, P. O. Box 661, Phone 3021/2/3.

ROYAL Insurance Company Limited, Head Office for Nigeria: 86/88 Broad Street, P. O. Box 656, Lagos (Phone: 23666/9) Branches at: (1) Co-operative Bank Building (6th Floor), New Court Road, Private Mail Bag 5122, Ibadan (Phone: 21319) (2) 8E Bello Road, P. O. Box 541, Kano, (Phone 3611), (3) 3, Aba Road, Private Mail Bag 5159, Port Harcourt.

THE Universal Insurance & Company Limited, Head Office: Ridgeway/Station Road P. O. Box 360, Enugu, Telephone 3038, 3039. Branch

Offices: 27/29, Martins Street, P. O. Box 2523, Lagos. Telephone 23376, 21123; 20E, Liverpool Road, P. O. Box 1126, Kano, Telephone 2123; 3, Station Road, P.M.B. 5118, Port Harcourt; Telephone 8033.

THE New African Insurance Company Limited—Head Office: New Africa House, 31, Marina, P. O. Box 2188, Phone 26431. (11 lines) Lagos: 31, Marina P. O. Box 2188, Phone 26431. Apapa: Leventis Motors Showroom, Phone 56231 Ext 45, Yaba: C. S. A. Building, 349, Herbert Macaulay Street, Phone 43497 & 43610/12. Kano: Post Office Road, P. O. Box 301, Phone 3587. Kaduna: Ahmadu Bello Way, P. O. Box 261, Phone 2244 Ibadan: P. O. Box 1370, Barclays Bank Building, Bank Road, Phone 22727. Aba: Asa Road, P. O. Box 604, Phone 2170. Onitsha: 46, New Market Road, P. O. Box 661, Phone 3021/2/3.

UNITED Nigeria Insurance Co. Limited, Biafra House Azikiwe Road, P. O. Box 535, Port Harcourt. Telephone No. 241 Ext. 36.

UNITY Life and Fire Insurance Company Limited, Head Office: 9, Nnamdi Azikiwe Street, Lagos P. O. Box 3681, Cable Address: "UNILIFE" Telephone: 24498; 24499; 21599. Area Office for Eastern Nigeria: 7, Hospital Road, Port Harcourt. Area Office for Northern Nigeria: 66/67, Fagge Tagabas Road, Kano.

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Tank Manufacturers

WHESOE Engineering Limited, Trans-Amadi Industrial Estate, P. O. Box 57, Port Harcourt

Tarpaulin & Canvas Manufacturers

TARPAULIN Industries (W.A.) Limited, 8, Burma Road, Apapa, P.M.B. 2227, Lagos. Telephone 55730. Manufacturers of Tarpaulins, Tents and a wide range of Canvas Goods including coloured Canvas awnings.

Technical Consultants

I.P.T.C. (West Africa) Limited, P. O. Box 2037, 40, Marina, Lagos. Telephone 26531/2.

Technical & Industrial Suppliers and Equipment

WITT & Busch Limited, Lagos, Ibadan, Benin City, Port Harcourt, Aba, Onitsha, Enugu, Calabar, Umuahia, Warri.

Technical Machinery

WIGGINS Teape (West Africa) Limited, 23, Burma Road, P. O. Box 95, Apapa. Telephone 55326, 55398, 55327. Distributors for the Wiggins Teape Group of Companies and Printing machinery manufacturers.

Telecommunication Equipments

GILCO (Nigeria) Limited, Apapa Road, P. O. Box 146, Apapa.

Textiles

NIGERIAN Textiles Mills Limited, Industrial Estate, P.M.B. 1051 Ikeja. Telephone: 33392; 33593.

WEST African Thread Co. Limited, 17, Burma Road, Apapa. Telephone: 57076.

Textile Printing

WILMER Publicity Limited, 268, Herbert Macaulay Street, P. O. Box 130, Yaba. Phone 43720.

Timber Chemicals

ICI (NIGERIA) Limited, P.M.B. 1004, Apapa. Telephone: 55851. Insecticides and Fungicides for the control of timber borers and sap strains. MAJOR & Company (Nigeria) Limited, Industrial Chemicals Division, P. O. Box 441, Yaba. Telephone 44979.

THE Shell Company of Nigeria Limited, Chemicals Department, 38—39, Marina, Lagos. P.M.B. 2052. Telephone 24681—Branches throughout Nigeria. Manufacturers and suppliers of log preservatives, Wood preservatives and Log and dressing for protection of Timber and logs against borers, Sap-stain, termites and fungus attack.

Timber Exporters

AFRICAN Timber & Plywood (Nigeria) Limited, Sapele. Telephone: 415. (Unatimply). Lagos Office: P.M.B. 2268. Telephone: 23641 Ext. 28. London Office: United African Company (Timber) Limited, Shelley House, 3, Noble Street, London E.C. 2 (Unatimply) London. CROSS River Mills Limited, Log and Lumber Exporters, P.O. Box 333, Calabar. Telephone Calabar 210. Cables/Telegrams "CALVENPLY" Calabar.

NIGERIAN Hardwood Co. (Nigeria) Limited, P. O. Box 44, Sapele.

Tinned Foods

ALLEN & Elliott (Nigeria) Limited, 26, Catholic Mission Street, Lagos, P. O. Box 2162. Telephone: 25115.

Tobacco Manufacturers

KWARA Tobacco Company Limited, Head Office, Ilorin, Telephone: Ilorin 2294. Telegrams: Kwara, Ilorin.

Toiletries

A. J. SEWARD (Nigeria) Limited, P. O. Box 383, Zaria.

Toilet Preparations

LEVER Brothers (Nigeria) Limited, 15, Dockyard Road, (P. O. Box 15.) Apapa Telephone 55841.

Toilet Soaps

A. J. SEWARD (Nigeria) Limited, P. O. Box 383, Zaria.

Tools

E. OSBORNE (Nigeria) Limited, 26, Catholic Mission Street, P. O. Box 558, Lagos. Phone: 21974.

Toys & Teaching Aids

NIGERIAN Educational and Vocational Aid Co. Limited, Nevac, P. O. Box 56, Lafenwa, Abeokuta. Phone 366. Manufacturers of wooden educational toys, teaching aids, Play apparatus and school equipment.

Transport

ARMELS Transport operate a large fleet of all types of vehicles throughout Nigeria to meet the varied commitments of all types of customers. Head Office: Aerodrome Road, P. O. Box 228, Apapa (Tel. 56455). Branches throughout Nigeria, including Lagos, Ibadan, Benin, Onitsha, Aba Port Harcourt, Calabar, Kano etc.

Travel Agents

JOHN HOLT Travel Agency, 149, Broad Street, Lagos. Telephone: 25541, 25542, 25231, 25239.

Typewriters Repairer

IKORODU Typewriter Repairing Service. We repair all kind of Machines. Selling New Typewriter spare parts. Buying and building Old Typewriter to new ones. 15, Cow Lane, Lagos. Phone: 21285.

Typewriters Servicing

ENEMUOH'S Typewriter Service, 20, Forestry Road, Box 201, Telephone: 361, Benin City. Repair of Typewriters and Duplicators. Manufacturing of Machine made Rubber Stamps. Photostats and Plans printing.

Tyres

DUNLOP Nigerian Industries Limited Tyres, Tubes, Accessories, Head Office: Oba Akran Avenue (P. O. Box 1079), Ikeja. Telephone 33611. Sales Depots at Ijora, Ibadan, Benin, Kaduna, Kano, Jos, Port Harcourt, Onitsha.

Tyres and Tubes

BEWAC Limited, 1, Commercial Road, (P. O. Box 1016), Apapa. Telephone 55055. G. B. OLLIVANT (Nigeria) Limited, 182/184, Broad Street, (P. O. Box 144), Lagos. Telephone 26841.

Tyres and Tubes for Trucks & Cars

MATZEN & Timm (Nigeria) Limited, 50, Burma Road, (P. O. Box 333) Apapa. Telephone 55591 and 53050.

Used Cars and Lorries

ARMELS Motors always carry stocks of used cars and lorries for sale in Apapa, Benin, Onitsha and Aba. Head Office: Aerodrome Road, Apapa (Tel. 56455).

Vehicle Hire

ARMELS Transport hires freight and passenger lorries of all types and sizes for local and long distance work. Head Office: Aerodrome Road, Apapa (Tel. 56455). Branches: Benin, Onitsha, Aba, Port Harcourt.

Water Purification Equipment

ATLAS Nigeria Limited, Lagos, Ibadan, Port Harcourt, Kaduna, Zaria, Benin.

Welding Equipment

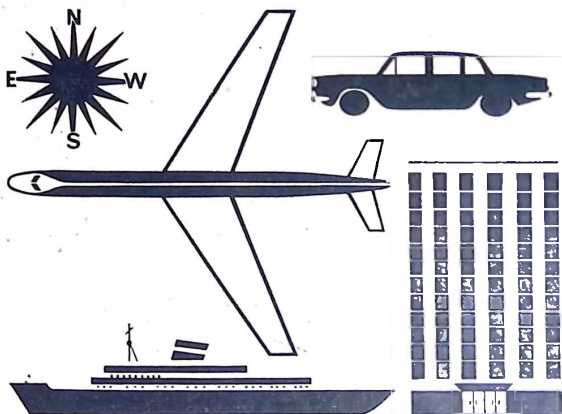
GILCO (Nigeria) Limited, Apapa Road, P. O. Box 146, Apapa.

West African Merchants

EDWARD Nassar & Co. (London) Limited. Branches throughout Nigeria.

Zip Fasteners

CENTRAL Agency of Nigeria Limited, 33, Warehouse Road, Apapa, Lagos.



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